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JAPANESE APPARENTLY DEFYING POWERS

STARTLING LETTER TO THE "TIMES".

JAPANESE PEERS REPLY TO LORD CECIL.

London, Feb. 27.

A remarkable letter, half a column in length, cabled from Tokyo and referring to the situation in Shanghai, is given considerable prominence in this morning's issue of *The Times*.

The letter is signed by Viscount Ishii, Prince Tokugawa, Baron Wakatsuki, Baron Sakatani, Baron Mataui, and Baron Takuma Dan.

Britons' Urge.

It is in the nature of a reply to a letter in the *Times* dated February 18, signed by Lord Cecil and others, including Sir James Salter, Sir Charles Addis, and Professor Gilbert Murray, urging diplomatic and economic pressure to compel Japan to respect the collective system of the sanctity of treaties.

The Japanese leaders reply that it is not because China is weak, but because she is the subject of an ineffective central control that the present deplorable position has arisen.

Sheer Self-Defence.

Japan acts in sheer self-defence against the Chinese militarists, whose only principles are to overcome rival chieftains and gratify their personal greed and ambition. They are not concerned with the welfare of their countrymen or with peace in the Far East.

Japan Attacked.

The letter continues:

The amazing assertion that Japan is launched upon a course of military domination of Chinese territories, would be laughable if it was not so mischievously dangerous and ill-timed.

Both in Shanghai and Manchuria, the Japanese forces have lawfully defended their position when aggressively attacked.

Japan has not done more than other Powers who have repelled attacks by Chinese militaristists by military operations on Chinese soil.

"Imaginary" China.

The generous, but ignorant sympathy with an "imaginary" China, is the greatest danger today to universal peace.

The letter concludes:

We continue to believe that the English people retain that confidence in their old allies, which will prevent them from considering Japan a piratical adventurer, ready to undertake, with brazen conscience, the task of subjugating a Continent.

Japan has quite enough on her own hands without such extravagences.—*Reuter.*

"LADY HEATH'S" OFFER.

READY TO BE WAR PILOT IN CHINA.

New York, Feb. 27.

It is reported from Fort Worth, Texas, that Mrs. Gar Williams, formerly Lady Heath, the famous British airwoman, and her husband, have applied to serve in the Chinese Air Force against Japan.—*Reuter.*

AMERICA AND THE FAR EAST.

NOTES TO CEASE.

Washington, Feb. 27.

After a conference with President Hoover, the Secretary of State Mr. H. L. Stimson announced that there would be a cessation of Notes on the Sino-Japanese situation.—*Reuter's American Service.*

LARGE REINFORCEMENTS NOW ARRIVING.

TO BE LANDED IN INTERNATIONAL SETTLEMENT.

TROOPS NOW SUFFERING ACUTE DISCOMFORTS.

(FROM OUR OWN CORRESPONDENT).

SHANGHAI, Feb. 27, 4.15 p.m.

THE TRENCHES ON THE KIANGWAN FRONT HAVE BEEN CONVERTED INTO QUAGMIRES BY A STEADY DOWNPOUR OF RAIN AND THE TROOPS ON BOTH SIDES ARE SUFFERING ACUTE DISCOMFORT. THE WRETCHED CONDITIONS, TOGETHER WITH THE JAPANESE ABANDONMENT OF THEIR ATTEMPT TO SMASH THROUGH WITH THE TROOPS AT PRESENT AT THEIR DISPOSAL, HAVE MINIMISED OPERATIONS TO-DAY.

Large Japanese reinforcements are now nearing Shanghai with thousands of fresh troops, it would appear from the arrangements which have been made by the Japanese Command for bringing them into action, that Japan is paying no attention to the demands presented in Tokyo yesterday by the British Ambassador, supported by the French, Italian and American Ambassadors.

Two transports, the Florida Maru and the Amur Maru are due at the Woosung Pilot Station early to-morrow morning, and it has been arranged for the Florida Maru to discharge her contingents at the O. S. K. Wharf and for the Amur Maru to discharge at the South Manchurian Railway Company's wharf. Both of the wharves are in the International Settlement.

Another transport, the Mikasa Maru is due on Monday. This vessel will also berth at the South Manchurian Railway Wharf. She carries few troops, but is loaded to her capacity with war stores, including large supplies of ammunition for heavy guns.

ARTILLERY ACTIVE.

Artillery on both sides have been fairly active today, but owing to the weather conditions, few aeroplanes have been up.

Last night, the Japanese Military headquarters issued a claim that Kiangwan Village had at last fallen into their hands, and that numbers of prisoners had been taken.

CHINESE HOLD ON.

A trip along the Chinese lines by a military observer this morning revealed that the Chinese are still holding Kiangwan Village, as stubbornly as ever. The Japanese have advanced a considerable distance both to the east and west of the "hardest nut" they have encountered, but the Chinese line carves deeply into the Japanese line at Kiangwan Village, which is manned by steadily increasing Chinese forces.

ARMOURED TRAINS.

Armoured trains with three-inch quick-firing guns have been seen moving along the railway to the Kiangwan front and the Chinese Command appears to be concentrating all the new men and material arriving from Nanking in the Kiangwan sector, where very severe fighting is to be expected in the next few days.

Three hundred and eighty German colonists, repatriated from Soviet Russia, arrived in Shanghai aboard the Chosan Maru three days ago, leading to rumours that they were being employed by the Japanese as labourers. This, however, proves to be unfounded. It has been arranged for them to leave Shanghai en route to Marseilles to-day.

MORE TROOPSHIPS.

Two other Japanese troopships, the Targen Maru and the Suto Maru are due to arrive at the Woosung Pilot Station at noon tomorrow, but it is learned that they will not proceed up the Whangpoo until Monday when it is probable that the men aboard will be disembarked at the railway wharf at Changhwapang.

It is reported that a Japanese attack launched towards Tazang this morning was abandoned on meeting with unexpected fierce rifle and machine-gun fire. The inability of aeroplanes to do any effective bombing finds all the Chinese positions manned in full strength in spite of the discomforts.

M.P.—SPORTSMAN PASSES AWAY.

OWNER OF BRITISH WONDER HORSE.

(Reuter's Special Service).

London, Feb. 26.

Sir John Rutherfold, former Member of Parliament and famous sportsman, has died at the age of seventy-seven years.

He was the owner of the wonder-horse Solario, for which he refused an offer of £100,000 made by H.H. the Aga Khan.

FAMOUS BRITISH SOLDIERS.

LYING ILL IN LONDON.

(Reuter's Special Service).

London, Feb. 26.

Two of Britain's most famous soldiers are lying ill in London.

Field-Marshal Lord Plumer is described as "seriously ill" while Sir William Robertson, famous for rising from the ranks as well as his distinguished record, has had all his engagements cancelled because of illness.

CASH SWEEPS.

LUCKY NUMBERS AT THE RACES.

1st. Race.

No. 44	$1,212.40
" 463	346.40
" 426	173.20

Unplaced runners (50 each) Nos. 291, 533, 384, 244, 508, 128, 245, 148, 109, 209, 266, 80, 97, 125, 648, 433, 151, 627.

2nd Race.

No. 605	$1,512.00
" 20	432.00
" 386	216.00

Unplaced runners ($50 each) Nos. 312, 288, 129, 642, 99, 455, 363, 636, 155, 614, 18, 397, 209, 338, 553, 488, 166, 495, 261, 184.

3rd. Race.

No. 724	$2,051.00
" 218	586.00
" 51	293.00

Unplaced runners ($50 each) Nos. 286, 552, 483, 132, 460, 739, 512, 775, 370, 172, 468, 644, 379.

4th Race.

No. 514	$2,367.40
" 46	676.40
" 504	338.20

Unplaced runners ($50 each) Nos. 348, 961, 259, 334, 676, 957, 567, 774, 855, 39, 82.

5th Race.

No. 1,038	$2,861.60
" 48	817.60
" 450	408.80

Unplaced runners ($50 each) Nos. 289, 335, 1,029, 272.

6th Race.

No. 325	$2,672.60
" 1008	763.60
" 187	381.80

Unplaced runners ($50 each) Nos. 1,089, 1,192, 705, 801, 934, 156, 880, 170, 923, 1,023, 707, 559, 1,090, 399, 865, 615, 12, 510, 558.

7th Race.

No. 392	$3,420.20
" 337	977.20
" 986	488.60

Unplaced runner ($50 each) No. 669.

RACE MEETING CONCLUDES.

GOOD ATTENDANCE AT VALLEY.

TO-DAY'S RESULTS.

Despite the cold and damp weather, there was a good attendance at the final day of the Race Meeting this afternoon. Amongst those present were H.E. the Governor and Lady Peel, with whom were the new Governor-General of the Philippines, Colonel Roosevelt, Mrs. Roosevelt and party.

Some good racing was witnessed, and backers were able to get satisfactory returns on their investments.

For the Professional Cup and Subscription Griffins' Champions, there was a field of seven, Racing Boy (Mr. Chang up) coming in comfortably three lengths ahead of Siwash.

1.—**The Nil Desperandum Stakes.**—Winner $750. Second $300. Third $200. For China Ponies, Subscription Griffins of this Club of this Meeting that have started at least twice and have not won. Weight for inches as per scale. (Jockey Allowance). One Mile.

Mr. E. L. Hosie's Philanderer (Mr. Clark) 1.
Messrs. Lewis & Tinson's de Bene (Mr. Wong) 2.
Messrs. Swatow & Pakhoi's Chiu Quan (Mr. Li) 3.
Twenty-one starters.
Won by two lengths; three lengths.
Time:—2 min. 11.2/5 secs.
Pari-mutuel:—Winner, $12.80. Places, $7; $33.80; $11.

2.—**The Nil Desperandum Stakes** (Second Section).—Winner $750. Second $300. Third $200. For China Ponies, Subscription Griffins of this Club of this Meeting that have started at least twice and hav enot won. Weight for inches as per scale. (Jockey Allowance). One Mile.

Messrs. Lewis & Tinson's Cypres (Mr. Wong) 1
Mrs. Priestley's Banjolina (Mr. Heard) 2
Mr. L.T.F.'s Gold Bar (Mr. Tang) 3
Twenty-three starters.
Won by four lengths; two lengths.
Time:—2 min. 11-2/5 secs.
Pari-mutuel:—Winner, $12.20. Places, $7.10; $22.20; $7.60.

3.—**The Griffins Spring Handicap.**—"A" Class. Winner $750. Second $300. Third $200. For China Ponies, bona fide Griffins of this Meeting that have started at least twice and have not won. The top weight allotted will not exceed 165 lb., and the bottom weight will not be less than 140 lb. One Mile.

Mr. D. J. Lewis' Tonaine .... (Mr. Wong) 1.
Mr. Ho Kom-tong's Navy Hall (Mr. Tan) 2.
Messrs. Mackie & Grayburn's Don .....(Mr. Clark) 3.
Sixteen starters. Won by length and half; short head.
Time:—2 min. 06.4/5 secs.
Pari-mutuel:—Win, $33. Places, $9.60; $54.80; $8.

4.—**The Flemington Plate.**—Winner $1,000. Second $300. Third $200. For Australian Ponies, Griffins of this Meeting that have started and have not won. Weight for inches as per scale. From the Two Mile Post Once Round and In (about One Mile 171 Yards).

Mr. Monastic's Friar Tuck (Mr. Rothe) 1

(Continued on Page 2.)

SHIPS IN RACE AGAINST TIME.

EFFORT TO BEAT IMPORT DUTY BILL.

(Reuter's Special Service).

London, Feb. 26.

A large number of foreign ships are dashing to Liverpool and other British ports in an effort to land their cargoes before the Import Duties Bill comes into force on Tuesday.

Most of the ships engaged in the race against time are carrying such cargoes as oil and oil-cake from Russia, tapioca, sago and flour from Japan and China, and potatoes and fruit from Spain.

UNWISE TO CHANGE H.K. CURRENCY.

BANK CHAIRMAN'S COMPREHENSIVE REVIEW OF WORLD TRADE.

CHINA'S "RED" MENACE.

"It would be wiser to let well alone in the matter of currency," declared the Hon. Mr. C. G. S. Mackie, Chairman, speaking at the annual general meeting of the Hongkong and Shanghai Banking Corporation this morning on the report of the Hongkong Currency Commission. "I cannot think that it would be wise to depart from the present currency."

In a comprehensive review of the trade and financial conditions of the world, Mr. Mackie touched on the many abnormal circumstances obtaining in all countries, and expressed deep concern at the struggle between China and Japan at Shanghai.

Mr. Mackie said:—Before proceeding with the business of this meeting, I would refer with the deepest regret to the loss we have sustained since last we met through the death of Sir Newton Stabb. As many of you will remember, Sir Newton was Chief Manager of the Bank from 1910 to the end of 1920 when he went home on leave; during 1921 he took over charge of London office, where he remained until his untimely death on 1st December last. In the City of London, where are so many men of note, it is no exaggeration to state that in the Banking World, Sir Newton was outstanding and conspicuous for his ability. He was over ready to help both by word and deed, and not only have the City of London and all connected with business affairs in the East lost an extraordinary able adviser but all who knew him have lost a staunch friend.

The Report and Statement of Accounts having been in your hands for some days I shall, with your permission, take them as read.

It will probably not come as a surprise that the figures we are able to put before you are not so satisfactory as you have been accustomed to; after making full provision for losses and contingencies, the net profits for the year amount to $16,469,461, or about four and a quarter million dollars less than in 1930, while expressed in sterling they show a decrease of about £206,000.

After deducting the interim dividend, paid at 1/0½ and Directors' remuneration, the amount available for distribution is $10,599,772.02 which it is proposed to deal with as follows:—

To pay a final dividend of £3 per share (subject to deduction of income tax)	$6,678,260.87
Transfer to Bank Premises Account	500,000.00
Carry forward to new Account	3,421,511.15
	$10,599,772.02

The usual phrase that net profits have been arrived at after making provision for losses, has rather more significance this year. We have been called upon to provide for exceptionally heavy and unusual losses, otherwise the result of the year's working would have compared favourably with 1930.

Commodity Prices Drop

The causes of the losses are not far to seek—some are due to the heavy drop in commodity prices in the middle of the year, others to the sudden rise in China exchange vis-a-vis Sterling caused by Great Britain going off the gold standard. Speculation and overtrading brought many large operators to grief with the result that quite a number of these disappeared and left the Bank to shoulder the loss. The only pleasing factor is that we have been able to meet these exceptional losses from current profits, which shows that the earning power of the Bank is in no way impaired.

With regard to investments, we have naturally felt the depression in the depreciation of gilt-edged securities. Last year my predecessor stated that our investments stood in our books at a figure much below market values, but I regret to say that it has been necessary to utilise current profits to the extent of £119,000 to write them down to present market level, and at the end of the year our book value and market value were practically identical.

Owing to the wide differences in exchange values, compared to the previous year, it is more difficult than ever to make a comparison between balance sheets, but the figures shown this year reflect the absence of trade in a marked degree. Investments are considerably shrunk at present £17,1[illegible] millions, while [illegible] remittable now [illegible] decline of about £2 million and our liability on bills rediscounted is reduced by over £1 million, which is not a very healthy sign of the times.

Local Currency Problem.

Since our last Annual Meeting the British Government sent out a small Committee to look into our currency problems and their report was published towards the end of the year. Without going into details I would merely say that I think it would be wiser to let well alone in this matter of currency. The high premium on our dollar which raised the discussion has not been in evidence during the past year, neither is it likely to recur, so I cannot think it would be wise to depart from a currency which is functioning satisfactorily in favour of one, the utility of which must be problematical for quite a long period.

It has not been customary for the Chairman at these annual meetings to make more than a passing reference to international financial and economic developments—the subject of so much expert analysis and highly informed comment in the speeches delivered by the heads of the leading banks at home. The welfare of an exchange bank such as our own is, however, no more exempt from the influence of world conditions than that of those other banking institutions, and at a time of such profound disturbance as the present I feel that a few remarks are called for.

I shall refrain from quoting statistics which, in any case, are not needed to illustrate a state of affairs only too well realized by all of us here. We are, perhaps, still too close to the events of the past year to be able fully to appraise or even comprehend them; yet there are certain facts and conclusions which, in my opinion, stand out clearly and which cannot be too strongly emphasized because it is upon their recognition by the world at large that our whole economic structure in the immediate future very largely depends.

British Trade Stimulus.

The major fact to be faced is that the cause of the disastrous conditions of 1931 is no mere concatination of local and transient evils—a mere swing down of the scale—but is something fundamental. Again and again we have seen a break in the clouds only to have our hopes incontinently dashed. Taking British trade in particular, the depreciation of sterling has stimulated exports but, like most stimulants, its effects are largely evanescent and, as other countries follow in our wake, are bound to diminish in force. World trade continues to shrink under the influence of falling prices, increasing national tariffs and government control of exchange used to redress adverse trade balances. The fall in world prices of about 30% during the last two years is unprecedented and all attempts to solve the resulting problems—industrial, commercial and social—have till now been baffled. Great Britain's volume of trade and industry in 1931 was less by 20% than in 1930. Taking an international view the very roots of economic relations are being attacked and the world is threatened with the destruction of its whole credit system.

World on Precipice.

It is universally recognised that President Hoover's plan for the postponement for one year of Government [illegible] Debts saved the world at the time at a precipice. We are still perilously near the brink and something more is required than a mere extension of the moratorium as from June of the present year. It is now perfectly apparent that the burden of inter-allied debts and of German reparations has become intolerable and [illegible]

(Continued on Page 2.)

UNWISE TO CHANGE HONGKONG CURRENCY.

(Continued from Page 1).

must be adjusted to what present conditions and a sense of reason demand if confidence is to be restored. The gold reserves of the countries concerned have proved quite inadequate to provide the means for maintaining the balance of international payments by abnormal movements of gold. The transfer from one country to another of the immense sums involved in the payment of war debts and reparations, which produce no compensating return, upsets the balance of payments and intensifies the prevailing disorders.

Unfortunately, in this respect, the statesmen of Europe and America have shown themselves less statesmanlike than the bankers, who have consistently maintained that cancellation of war debts and reparations is the only way out of the impasse. If a compromise is attempted, such as a temporary prolongation of the Hoover moratorium, this can only have the effect of piling up future liabilities and perpetuating the existing apprehension and distrust.

Prosperity Must Follow.

While it is only common sense to realize the gravity of the present situation, it would, at the same time, be foolish to exaggerate it. There is no instance in economic history of a crisis, no matter how great, which was not followed by periods of stability and prosperity. But, as things are at the present, the sands are rapidly running out. The attempt to re-instate the gold standard has failed, and for the first time in history we may be brought face to face with a situation in which debtor countries might consider that they were justified in refusing to acknowledge liability for debts, finding themselves unable to pay either in gold—gold being no longer available—or in commodities, the export of which may be rendered impracticable by the tariff policy of the creditor countries. A return to the gold standard or a restoration of the normal value of international trade must remain extremely unlikely until the obstructive forces of reparations and inter-allied debts have been swept out of the way.

To the continued decline in prices of raw material in general silver proved an exception, its headlong downward career—in which in the previous year it had outpaced other commodities—being checked in February last after it had touched the record depth of exactly one shilling the ounce. Measured in terms of gold it showed an inconsiderable rise in average price in the second half of the year. Sterling quotations, of course, no longer afforded an index for comparison after September 20th., but for the purpose of record I may mention that the highest spot price of the year was 21.9/16d. on November 10th.

Apart from the automatic effect of the depreciation of sterling and the transient consequences of the "Hoover" Moratorium, nothing occurred in the year to produce a violent reaction in the silver market. The market was, however, stirred within moderate limits by various cross currents. These included the rise in the Indian duty, a sale by Siam of some 20 million ounces of demonetized silver, the adoption by Mexico of the silver standard and, towards the end of the year, Germany's purchases for coinage requirements; to these must be added the operations of speculators in silver, not least in New York, which on certain occasions disturbed the market considerably.

Silver Production.

As regards the statistical position, estimates place the new production of the year at 190 million fine ounces (54 million less than in the previous year) and supplies from other sources, chiefly Siam and India, at 57 million, giving a total output of 247 million—a 58 million reduction from 1930. On the consumption side shipments to India totalled 62 million and to China 67 (a reduction respectively of 28 and 73 million). Purchases by governments of other countries account for 30 million, and 40 million is the estimated consumption by industry and the arts. The unaccounted surplus for the year is thus in the neighbourhood of 60 million ounces.

The question of silver price levels and of means and methods of stabilisation has during the past year provoked a great deal of discussion, revealing considerable divergence of opinion, among bankers, economists and currency experts in the leading countries of the world. The range of discussion has widened with the growing difficulties of world gold shortage and maldistribution, which has driven those concerned with currency problems to explore the possibilities of securing relief by means of harnessing silver to gold as an auxiliary currency basis. It is not for me to pursue the problem onto this wider plane and I shall here only touch on the question from the limited standpoint of Far Eastern trade. From this special angle there are, however, one or two points which perhaps deserve rather more attention than they have generally received.

In its effect on the China trade the decline of silver has naturally tended to encourage exports and handicap imports, but it is important to bear in mind that the extent of this influence on the import and export trade is measurable by the fall of silver not in relation to gold but in relation to the gold price of the commodities which make up China's trade. Now this relative fall has been comparatively small and its effect on the trade correspondingly slight, a fact which helps to explain the superficially puzzling fact that China's adverse trade balance has actually risen during the last two years in the face of a silver depression which should have operated in exactly the contrary direction.

Benefit to China.

At the same time the benefit to China, from a national point of view, of having a currency not linked to gold and consequently free to adjust itself to local commodity prices has shown itself in the steadiness which China has enjoyed, in contrast to other countries, in her domestic price levels.

The advantage of a constant price level needs no stressing in these days when we have had so many examples of the effects of fluctuating prices as reflected in costs of living, labour conditions and so forth. It is not surprising, therefore, that many Chinese as well as foreigners hold the view that the stabilisation of the rate of exchange between silver and gold would be a mixed blessing to China and that a sudden artificial rise would have extremely harmful results.

It is frequently argued that a rise in the purchasing value of silver would render China a better customer of the world's goods. This is true to the limited extent to which silver might be brought out of hoard for the purchase of foreign products, but—as my predecessor had occasion to stress last year—China like all countries, buys her imports by means of her exports, and it is upon the quantity of the latter and not on the price of silver, that her capacity to buy from abroad really depends. Silver is merely the medium of exchange, the intrinsic value of which is of purely temporary importance.

World Trade Shrinkage.

In the midst of a period of economic depression affecting the whole world, it is not easy to strike the correct proportion when reviewing trade and financial conditions in those particular areas in which our interests lie. The shrinkage of world trade has had such a sweeping effect as to override local conditions in most parts of the world and produce a uniform dreary landscape of shrunken markets, diminished purchasing power, crippled industries and general economic distress. Except in the case of China, where the silver currency introduces an outside factor and where the political events of the year have had a particular bearing on trade, a few general remarks will in the main suffice to describe conditions in each of the countries concerned.

With the fall in commodity prices the volume of trade which the banks are required to finance was naturally much reduced and local merchants have, in the main, experienced difficult times. So long as sterling remained at par, British trade, especially in piece-goods, had a harder struggle than ever against ever-increasing competition in ever-contracting markets. Our divorce from the gold standard has had in this respect very appreciable effects.

The impulse to British trade has made itself noticeably felt and British exporters have been enabled to get on to terms with foreign competitors to an extent unknown for a good many years past. The subsequent "going off gold" of other currencies, particularly the Yen, of course diluted the benefit to Great Britain; we may hope, nevertheless, that our manufacturers at home will succeed in consolidating a part at least of their gains and that the fillip to British trade will prove not entirely transitory.

Indian Trade Hit.

Indian trade was severely hit by the reduced demand for Indian commodities combined with a long period of uncertainty concerning the sterling-rupee ratio, which caused at one time a pronounced flight from the local currency; with the removal of this uncertainty, following Great Britain's abandonment of the gold standard, an improvement set in and the outlook at the end of the year was, generally speaking, brighter.

Considerable reductions have taken place in the stocks of jute and gunnies held in India and abroad, while a reviving demand has shown itself for Burma rice and Bombay cotton. The shadow of the political situation still lies across the horizon but here, too, I think we may indulge in a certain degree of optimism. By openly laying down a broad and liberal line of policy in regard to the future of India the British Government has done much to remove the fatal cloud of uncertainty which has darkened the situation during the last few years.

Progress will not be easy, but with the goal well defined and the road thereto lying clear, is it too much to hope for a sinking of communal differences and a renewed spirit of constructive co-operation on the part of the peoples of India? I cannot but think that we may have already come through the most difficult stage in the process of evolution through which India is passing.

Rubber Problem in Malaya.

The Straits Settlements and Malaya, it is needless to say, have suffered very acutely from the unprecedented slump in rubber and the low market for tin. In the face of crushing difficulties the owners of rubber estates are, we are told, "grimly holding on"; there is, I fear, little success to record in the efforts to stem over-production, and we must look to the turn of the wheel in regard to world prosperity to bring to the rubber industry much needed relief. Although the statistical position in regard to tin has become steadily worse due to declining consumption, I am glad to say that there are at the present time signs of a near improvement. Meanwhile the general export trade has experienced some benefit from the depreciation of the local currency, cheapening Malayan produce in competition with that of the Netherlands East Indies which remain on the gold standard. Of the Philippine Islands all to be said is that, although trade is naturally reduced and conditions not too good, the position compares favourably with that prevailing in other places in the East, chiefly on account of the assured market which Philippine sugar enjoys by virtue of free entry into the United States.

Boycott Affects Japan.

Japan's share of the world distress has been aggravated by the injury of her exports caused by the boycott in China and by Chinese merchants in other parts of the East, while Great Britain's abandonment of the gold standard was a further blow to her export trade, a large part of which is done on a sterling basis. Despite this, her adverse balance of trade showed a reduction from 162 to 140 millions of yen. I shall refer later in my speech to the Sino-Japanese conflict, which at present overshadows the economic, as well as the political, future. The only other mention I need to make concerns Japan's action in following the British example by quitting the gold standard. This occurred in the month of December subsequent to a change of government. Released from gold, the yen fell by the end of the year just over 30%, leaving the banks and the government with the still unfinished task of liquidating foreign exchange contracts—a task which will call for a good deal of statesmanlike handling.

China's export trade should logically have benefited from the continued drop in the tael exchange in 1931, but any gain from this cause was more than off-set by the weakness of foreign demand for Chinese products. The figures for 1931 will, I fear, show a further considerable growth of the unfavourable trade balance which is becoming a serious feature for China and reflects itself in her reduced demand for silver. Trade in the centre of China was much hampered by floods and widespread banditry, and in the Manchurian provinces by the political disturbances which broke out in the autumn. Throughout the country as a whole there was little, if any, relief from the burden of military taxation, and, in spite of the absence of party warfare, interference with the railways was still very general. The increase in export duties introduced on June 1st—coming as it did in the midst of a depression—proved a serious addition to the difficulties of the exporters in certain branches of trade.

Silk Suffers.

Silk, as a luxury product, suffered in a special degree, the export dropping by about one-third; most of the filatures are at present closed down and many are finding themselves in serious financial straits. The bean trade in the North was hard hit both by the local political troubles and by the exceptional weakness of the market for this produce, while the supply of eggs—which is becoming one of the chief export commodities of China—was greatly reduced by the wholesale destruction by floods of the farms in the Yangtze Valley.

On the import side reduced consumption was general except in the case of cereals. Of these, unusually large quantities came in during the year, including special cargoes of about 150,000 tons of wheat, being the first shipments of nearly half-a-million tons furnished by America, on terms generous to China, for flood famine relief. Australia, helped by exchange, provided most of the ordinary wheat shipments and large quantities of rice were imported from Rangoon. The principal cause of this large introduction of foodstuffs lies in the abnormal movement of prices, the drop in the world market resulting often in foreign-imported grain coming cheaper into the market than crops grown and transported in China.

Boxer Fund Benefits.

Kerosene imports, a very large item nowadays, fell by nearly a half, partly because of a heavy increase in duty; it is a retrograde sign of the times that the poorer households are stated in many cases to have gone back to the habit of burning the local bean oil. Gasolene too has fallen, indicating a temporary check in the hitherto rapid development of motor transport in China.

The engineering trade survived relatively well, but the long credit terms attached to most large contracts proved as usual a stumbling-block to importers of British goods. Railway orders were few. From now on, however, British manufacturers are beginning to reap the benefit of the Sino-British agreement for the use of the remitted "Boxer" funds. The major part of these funds is earmarked for the purchase of British material to be supplied, in the form of investment, to the Chinese railways and other constructive enterprises, the funds to revert ultimately to educational purposes.

China is started on the road of producing for her own use textile machinery and other objects of more or less skilled manufacture. The tendency to set up modern factories inside the tariff wall (although at present mainly confined to the treaty port areas) has also been stimulated by the considerable increases in China's customs tariff. From a world point of view it cannot be said, however, that the industrialisation of China has yet advanced to a really significant extent with the single exception of cotton mills, the output of which is already making its mark on international trade.

Concern at Shanghai.

Though I have up to the present refrained from alluding to the momentous situation at Shanghai which has developed out of the relations between Japan and China I cannot pass on to the political record of the year without some reference to the events whose shadow lies so heavily at the present moment over the Far East, and, I may add, over the world in general. The events now taking place are too close to us in time as well as in space to permit of our judging them in their proper perspective.

I shall therefore content myself with expressing the deep concern with which we watch the struggle between two countries with whom we, as a Bank, have such close and friendly connections and such intimate business relations, adding our fervent hope that they will manage to achieve a peaceful solution of their differences on a basis which will be a lasting pledge for the future.

Of the Manchurian troubles I shall also say very little, seeing that the events in that region have already received very copious attention in the world's press. Many factors, both old and new, have combined to create in Manchuria an international problem of great complexity and of a very delicate nature. Local difficulties between China and Japan multiplied during last summer and the position grew ever more critical till in September the Japanese attempted to cut the knot by means of military action, the final results of which still remain to be seen. Appeal to the League of Nations has brought about the despatch of a Commission of Enquiry which is now on its way to the East. In the meantime it is satisfactory to note the re-affirmation of the "Open Door" principle explicitly laid down in the international treaties which cover Manchuria.

China Strife Continues.

As regards the internal politics of China, one regretfully has to admit that the past year has given but little sign of any radical improvement. The endless struggle between military leaders and political factions continues to check progress and to drain the resources of wealth and energy which the country needs for development. Hardly had North China settled down, early in the year, from the disturbances caused by the revolt of Feng Yu-hsiang and Yen Hsi-shan than signs of fresh trouble showed themselves in the South.

A split in the ranks of the government took place in March and widened rapidly into a breach between those in control in Nanking and what we may broadly term the "Cantonese" party. At one time fighting was imminent but in the end the conflict was played out in the political arena. A threatened revolt by one of the northern generals having failed to materalise, China was able at least to congratulate herself on surviving a year free from civil war, if we except the campaign against the Communists which the President undertook in the midsummer months.

I will pass over all details of the struggle between Nanking and Canton, which reached its crisis in the last days of the year when General Chiang Kai-shek resigned from the presidency of the National Government which he had held since 1928. A new administration then came into power, mainly composed of Cantonese party members under the leadership of Mr. Sun Fo. Since then events have taken place which, in spite of their importance, form no part of a record of the year under review. It is profoundly disturbing to watch this untoward development of events and one can only pray that the international effort, made since the Great War, to replace the arbitrament of force by other effective means for the settlement of disputes will prove its value in the crisis with which we are now faced.

Communist Menace.

To return to domestic affairs in China during the past year, disbanded or unpaid soldiers and ruined and desperate farmers combined to swell the ranks of the bandits whose numbers became so great as seriously to affect the economic life of the country. In the central Yangtze region, and especially round Hankow, banditry and communism were particularly rampant and added greatly to the confusion and misery caused by last summer's floods.

A district further south on the lower borders of Kiangsi is now an organized self-contained centre of communism. In this area Soviet government has been established and a "red" army exists which has been substantially strengthened by large deserting units from the government forces.

The growth of communism is causing widespread concern and one hears grave apprehensions of the effect which the movement may have upon the foundations of social order in China if nothing is done to remove the basic causes. Communistic tendencies are not a natural growth among the Chinese people and would, we may feel sure, cease to threaten the country if only the peasants could be relieved from the burdens of militarism (in the Chinese sense) and if the educated classes could see in the present system a better hope of stable and peaceable government.

Appalling Floods.

The Yangtse floods of last summer were on a scale appalling even for China, where nature is wont to stage disasters of vast proportions. Along the Yangtze alone the inundation covered a strip of nearly a thousand miles long, other basins of central China involving enormous areas. The loss of life was terrible and a well-conducted investigation of the material damage places the latter at no less than 2,000 million dollars; as the coming spring crops will, moreover, be greatly diminished owing to water-logging and the absence of seed grain, the full magnitude of the disaster will only show itself in the course of the present year. Relief work was set on foot by the National Government who, on the recommendation of the League of Nations, has entrusted its supervision to the able and experienced hands of Sir John Hope Simpson.

Extrality Talks.

On the subject of extraterritoriality I need only refer to the fact that the diplomatic conversations between H.B.M. Minister and the Chinese Minister for Foreign Affairs, which took place in the earlier part of the year, have been suspended and that the Chinese Government on January 1st last decreed the postponement of the new regulations regarding foreigners contained in a Mandate issued in the previous May. The weakness of civil authority in China, coupled with the unsettled, of the last year, have strongly reinforced the arguments for avoiding all hasty action and there is no question of the wisdom of both the governments concerned in "going slow" for the present. An exceedingly valuable contribution to the study, and eventual solution, of the problem of the future of Shanghai was afforded by Mr. Justice Feetnam's report published last spring. Its general conclusions are too well known to call for repetition and I would only emphasize that the report is an essentially constructive document, containing the most carefully considered suggestions and recommendations which I trust will duly bear fruit when translated into action.

The Chinese Maritime Customs revenue for 1931 was 248 million Haikwan taels. The increase of 68 millions is due, of course, not to larger trade but to higher tariffs. Shanghai revenue again shows a disproportionate increase, rising this year to a full one-half of the Customs revenue of China. The discrepancy between Shanghai's rate of development and that of the rest of China can hardly be looked on as entirely healthy and desirable from the Chinese national point of view, but it should serve to bring home in all quarters the magnitude of the stake which Shanghai now represents and the immeasurable importance of assuring its safety and orderly government.

During the year the Customs once again saw its integrity challenged by local governments and for some months Canton actually retained part of the revenue. The position is now restored. That in times of such stress and confusion the Customs held together and did not fail in its obligations, whether foreign or Chinese, is a remarkable tribute to the Inspector General, Sir Frederick Maze, to whose loyal assistance and able championship of duly recognized rights both the Central Government and the bondholders have reason to be indebted.

Salt Revenue Increase.

The Salt Revenue also has exceeded previous totals and from the portion available to the Central Government regular payments have been made on the "salt-secured" foreign loans, though the liquidation of arrears undertaken by the Minister of Finance in 1929 has unfortunately fallen slightly short of the programme. A fact which, perhaps, is apt to escape notice is that, in origin, the Salt Inspectorate, by means of which between 150 and 200 million dollars of revenue is now annually collected, owes its organization to the scheme elaborated by the foreign banks in 1912 and 1913 in connection with the Reorganization Loan and to the work of Sir Richard Dane and his foreign and Chinese staff engaged by the Government to put the scheme in effect.

For holders of Chinese Railway loan bonds the position has not changed and I am bound to record that the authorities persist in ignoring the claims of British purveyors of railway material delivered and never paid for. The promise in their behalf given by the Chinese Minister for Foreign Affairs to H.B.M. Minister on the occasion of the handing back to China of the British Boxer Indemnity has, I am sorry to say, remained a dead letter.

Sir Arthur Salter's visit to China last spring to advise the Chinese Government on financial matters roused hopes of a possible reorganization of a general nature, but the subsequent deterioration of the political situation put this out of the question.

Draining the Exchequer.

With no prospect of reduction of the regional armed forces, the Government's "military expenses" continue to drain the exchequer and to add to the current deficit which at present exceeds 12 million dollars a month. Outstanding domestic bonds have increased during the year by over 200 million dollars, face value, bringing the total to nearly 1,000 millions. The Central Government's credit as reflected in the market price of these loans has fallen disastrously and the situation calls for speedy and drastic measures of reform which, to be effective, must however start on the political plane. Some encouragement may be gleaned from the fact that the same and salutory influence of the Chinese bankers is apparently steadily increasing in the conduct of the National finance.

In conclusion I wish on behalf of the Directors to express our great appreciation of the good work done by our Chief Manager, Branch Managers and Staff. The past year has been one of the most difficult in the history of the Bank and a particularly trying one for Mr. Grayburn, who, in addition, was handicapped by illness for a considerable period.

The figures of the last year are not so good as we have been accustomed to, but they reflect great credit on the management and all concerned. It is therefore with all the more regret that, on this occasion, the Directors are unable to recommend the usual bonus to staff. I hope this is only a pleasure deferred.

I have now to propose the adoption of the Report and Accounts, and after this has been seconded I shall be pleased to answer to the best of my ability any questions shareholders may care to ask.

Mr. Paul Lauder Seconds.

In seconding, Mr. Paul Lauder said:—

Before seconding the adoption of the Report and Accounts I would like to associate myself with what our Chairman has said in regard to the death of Sir Newton Stabb. Sir Newton was well known in this Colony and in London as an eminent banker and an able business man. It was with real feelings of pleasure that many of us used to visit him when we proceeded to London on leave and where his kindly and helpful advice was always at our disposal. We regret his death very much indeed.

Gentlemen, the Report and Accounts of the Bank have been awaited this year with possibly more than ordinary interest, for it was felt by many that after the trying and troublesome year we have passed through we could not expect equally excellent results to those disclosed in the Balance Sheet for the year ended 31st December, 1930. Nevertheless after making full provision for losses and contingencies the nett profit for the year amounts to over $16,000,000, which has enabled the Bank to maintain its dividend of £6 per share and to carry forward approximately the same amount in dollars as it did the previous year.

It is true that no amount is being passed to the Reserve Fund and the sum transferred to Bank Premises Account is less than at the end of the preceding year, but the causes which have accounted for these differences have been stated and the inference is that these are not likely to recur.

I think therefore we can look forward to the future with reasonable confidence. Some of us may be somewhat disappointed that the Bonus dividend of £1 per share has been discontinued, but for my own part I think that even if the figures had been as favourable as those disclosed in the previous Balance Sheet in view of general world conditions it would not have been the time to pay a Bonus dividend and in keeping with great Banks in other parts of the world I think the Bank is wise in discontinuing the payment of a Bonus distribution.

Tribute to Administration.

The magnitude and strength of our Bank is a matter of great pride to this Colony. Unlike many similar institutions I believe I am right in saying that its present position has been achieved by means of its own resources and initiative and not by amalgamation with other Banks. This fact bears eloquent testimony to the skill and ability with which its affairs have always been conducted.

You have, Mr. Chairman, very ably reviewed the trade and economic conditions existing last year, and particularly in the countries where our Bank operates, and I feel there is not a great deal I need add to what you have already told us. I would say, however, that I think if the world is successfully to overcome its present economic troubles, the various nations must be brought to realise that they are more than ever dependent upon one another, and that isolation of a country without thought of its neighbours will in the end not work out in the best interests of its own people. Great Britain has during the past year been forced to forsake much of her free trade methods, this action being largely necessitated by the ever increasing tariff barriers that are being set up against her.

I hope however that the various countries will by common agreement remove a number of these obstacles to trade, for I believe that the free and unrestricted exchange of the world's merchandise would go a long way to lessen the present distress. A greater measure of free trade the world over is perhaps an ideal which is a very long way from attainment, but in these hard times when the road to security seems so difficult to find it is I think more than ever necessary to keep ideals prominently in view.

Hopes for Shanghai.

We are all very much concerned about the distressing situation that has arisen in Shanghai and with you, Mr. Chairman, we earnestly trust that a speedy solution of the present differences will be found. In this connection we hope that everything will be done to preserve the great International Settlement of Shanghai which has played such an active and dominant part in the development and trade of China. I have every confidence that those responsible for these great interests will bring the Settlement through its present difficulties with undiminished prestige and that its fine traditions will be upheld and the safety and wellbeing of its inhabitants preserved.

The year under review has been an extremely difficult one and it was very unfortunate that our Chief Manager was handicapped by illness. We are all very glad to know that he is in much better health to-day. I feel that the Shareholders are much indebted to the Chief Manager, Branch Managers and Staff, who notwithstanding the great trade difficulties that existed throughout the year have achieved excellent results. I heartily wish the Bank continued prosperity.

I have now great pleasure in seconding the adoption of the Report and Statement of Accounts as presented.

The report and accounts were unanimously adopted.

Other Business.

Mr. C. F. Wright proposed, and Mr. Lo Chan-wang seconded, the re-election of Messrs. J. P. Warren, W. H. Bell and T.H.R. Shaw to the Board of Directors, this being carried unanimously.

On the proposition of Mr. F. C. Hall, seconded by Mr. Li Cheuk-yuen, Mr. John Fleming, C.A., and Mr. R. H. Forsyth, C.A., were re-appointed auditors for the ensuing year, this concluding the business.

Hon. Mr. Gordon Mackie, who presided, was supported by the Hon. Mr. J. J. Paterson, Mr. T. E. Pearce, Mr. J. P. Warren, Mr. A. H. Compton, Mr. G. Miskin, Mr. J. A. Plummer (Directors) and Mr. V. M. Grayburn (Chief Manager).

Shareholders present were:—Messrs. P. Lauder, C. F. Wright, Lo Chang-wan, F. C. Hall, Li Cheuk-yuen, E. W. Stagg, A. Morse, R. S. Dastur, L. Kadoorie (on behalf of Sir Elly Kadoorie), F. A. Joseph, W. J. Carroll, Fung Kong-un, S. A. Seth, Hon. Mr. W. E. L. Shenton, P. S. Cassidy, D. V. Steavenson, J. W. C. Bonnar, A. R. Stewart, J. L. McPherson, E. F. Aucott, A. Stevenson, A. G. Coppin, G. G. N. Tinson, J. M. de C. Basto, Chung Wing-kau, C. A. de Roza, H. Dixon, J. Owen Hughes, J. D. Danby, J. M. Alves, D. H. Cooper, J. Dalziel, E. H. Kew, D. J. Lewis, W. Allen, N. V. A. Crocther, Professor C. A. Middleton Smith, Tang Kit-wai, Yeung Yau, F. Austin, M. Manuk, H. R. Forsyth, Sir Henry Pollock, A. B. Raworth, Fung Liang and E. S. Abraham.

LOCAL WEDDING.

MISS CAMERON AND MR. SAPSED UNITED.

KOWLOON CERMONY.

St. Andrew's Church, Kowloon, was the scene this afternoon of a pretty wedding, when the contracting parties were Miss Allsa Mary Edith Cameron, daughter of Mr. and Mrs. George Cameron, and Mr. Reginald Wilfrid Sapsed, of the Naval Yard, and son of the late Mr. Frederick Sapsed and Mrs. Sapsed.

The bride, who wore a beautiful dress of pale pink georgette and lace, crinoline hat and shoes to tone, and carried a bouquet of pale pink roses and carnations with maiden-hair fern, was given away by her father. She was attended by little Miss Moreen Coath, daughter of Mr. and Mrs. W. Coath, of the Royal Artillery, who wore a pale blue stain Victorian costume and carried a posy of sweet peas.

The bride's mother wore a becoming creation of pastel shade of green georgette and lace, lace coatee and shoes and hat to match.

The ceremony was performed by the Rev. W. Walton Rogers, and Mr. H. Evan Lewis was best man. Mr. R. Baldwin was at the organ and rendered suitable voluntaries both prior to and at the conclusion of the service.

Subsequently a reception was held at the bride's residence, 7, Humphreys Buildings, and afterwards the happy pair left for the honeymoon which is being spent in Canton, the bride being attired in a nigger-brown silk two-piece suit.

RACE MEETING CONCLUDES.

(Continued from Page 1).

Mr. Chan Tin-son's Westland Stag (Mr. Li) 2

Mr. A.M.L. Soares' Manna (Mr. Noodt) 3

Fourteen starters.
Won by half length; short head.
Time:—2 min. 12.1/5 secs.
Pari-mutuel:—Winner, $49.10.
Places, $16.70; $11.60; $14.10.

5.—The Professional Cup and Subscription Griffins' Championship.—A Sweepstakes of $25 each for Starters. A Cup Presented. $500 to the Winner by the donors and $1,000 added. Second $500. Third $300. To be won two years in succession or three years in all by Ponies the bona fide property of the same owner or owners. For China Ponies, Subscription Griffins of this Club of this Meeting, Winners and Placed Ponies only. Weight for inches as per scale. One and a Quarter Miles.

Mr. H. S. Chan's Racing Boy (Mr. Chang) 1.

Mrs. Dunbar's Siwash ..... (Mr. McCann) 2.

Mrs. A. M. L. Soares' Golden Arrow .....(Mr. Noodt) 3.

Seven starters. Won by three lengths; three lengths.
Time:—2 min. 47 secs.
Pari-mutuel: — Win, $6.20.
Places, $5.70; $15.20; $13.30.

6.—The Griffins Spring Handicap.—"B" Class. Winner $750. Second $300. Third $200. For China Ponies, bona fide Griffins of this Meeting that have started at least twice, and have not won. The top weight allotted will not exceed 165 lb. and the bottom weight will not be less than 140 lb. One Mile.

Mr. L. Dunbar's Chateau Bay (Mr. McCann) 1

Mr. Eve's Darkest Eve ..... (Mr. Heard) 2

Mr. A. H. Carroll's Myrtle Leaf .....(Mr. Wong) 3

Twenty-two starters. Won by three lengths; three lengths.
Time:—2 min. 10 4/5 secs.
Pari-mutuel:—Win, $14.80.
Places, $7.60; $19.00; $19.10.

7.—The Australian Ponies Championship.—A Sweepstakes of $50 each for starters with $2,500 aded for Winner. Second $1,000. Third $750. For Australian Ponies of any Season. Winners at this Meeting, and Placed Ponies at this Meeting only. Weight for inches as per scale. One and a Quarter Miles.

Messrs. Kong Bros' Polar Star (Mr. Li) 1

Mr. Chan Tin-son's Woodland Stag .....(Mr Quincey) 2

Mr. L. Reidy's Season Ticket (Mr. Reidy) 3

Mr. A. E. M. Rafeek's City of Melbourne ...(Mr. Proulx) 0

Won by four lengths; many lengths.
Time:—2 min 28 3/5 secs.
Pari-mutuel:—Win, $27.30.
Places, $5.30; $5.10.

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POWERS ADOPT A FIRMER STAND IN TOKYO.

Require Fresh Troops to be Landed Outside Settlement.

CAR HITS A TRAM STANDARD.

THREE EUROPEANS IN 4.15 A.M. SMASH.

A motor car which was being driven by Mr. M. M. Watson along Queen's Road East early this morning was involved in a mishap opposite the Royal Army Ordnance Corps Store when the driver attempted to overtake another vehicle but collided with a standard.

In the car at the time were Mr. J. Thayer, of Messrs. Butterfield and Swire, and Mr. H.S.V. Mossop, a member of the firm of Messrs. Johnson, Stokes and Master, local solicitors. Both passengers received minor injuries and had to be taken to the Government Civil Hospital for treatment.

The mishap occurred at 4.15 this morning, the motor car, No. 1685, being driven by Mr. Watson, of Johnson, Stokes and Master. In attempting to overtake a vehicle which was proceed in front of him, Mr. Watson misjudged the position of a tram standard. In the collision which followed, the car was damaged, while Mr. Thayer received injuries to his back and Mr. Moshop abrasions to his head.

STOP PRESS.

Shanghai, Feb. 27, 11.04 a.m.

At eight o'clock this morning the firing in Chapei subsided. Quiet is still being maintained.

It appears that the Japanese were using twelve field-guns, firing simultenously and concentrating on one position where it was believed Chinese troops were concentrating.

The twelve guns fired 25 rounds each.

This morning there has been an exchange of artillery fire, but the fighting has not been on a large scale.

Japanese officials are reticent regarding the reinforcements known to be arriving, but it is believed that transports are nearing Shanghai, though none of the new divisions have landed.—*Reuter.*

HANGCHOW RAID.

Nanking, Feb. 27.

The Chinese Government lodged a very strong protest with the Japanese yesterday following the aerial bombardment "without warning and without provocation of the peaceful city of Hangchow."

The protest points out that Japan has not yet declared war on China and declares that the Chinese Government is holding the Japanese liable to pay compensation for the damage caused at Hangchow.—*Reuter.*

HEAVY FIGHTING NEAR TAZANG.

JAPANESE TAKE FIRST DEFENCE LINES.

HURLED BACK IN LATER COUNTER-ATTACK.

(FROM OUR OWN CORRESPONDENT).

Shanghai, Feb. 27, 9.57 a.m.

STIFF BRUSHES between smallish detachments of the rival forces are taking place on the Kiangwan-Tazang sector of the front and an intense artillery bombardment is proceeding in Chapei. . .Otherwise, the Japanese have eased oars since the failure of their tremendous effort to break through on Thursday.

It is evident, nevertheless, that another great drive is in course of preparation, though it is unlikely that the order to go forward will be issued until the large reinforcements arrive from Japan.

Japanese troops are refusing a permit for anyone to evacuate the war zone areas or to allow anyone near the scene of their activities.

It is believed that the Japanese are arranging for the disposition of the reinforcements coming and have already altered some of the positions, inasmuch as a number of fresh arrivals landed yesterday afternoon and night.

TROOPS FROM CHAPEI.

The Chinese are sending troops from Chapei to reinforce the forces holding the positions between Kiangwan and Tazang and it is also reliably stated that a further 30,000 men have reached Shanghai from Nanking and are being placed into the battlefront immediately.

The Chinese claim that an attack was launched yesterday by 30,000 Japanese, but foreign observers do not confirm.

REQUEST BY THE POWERS.

REMOVAL OF ADMIRAL'S FLAGSHIP.

London, Feb. 26.

The British Ambassador in Tokyo has requested that the landing of further Japanese reinforcements in Shanghai should be made elsewhere than the International Settlement, in the interests of the safety of foreigners.

He has also suggested that the berth of Admiral Nomura's flagship, H.I.J.M. Idzumo, now anchored off the Bund and which recently drew Chinese artillery fire, be moved further down the river, thereby lessening the risk to life and property in the Settlement.

Other Powers with interests in the Settlement have made similar requests at Tokyo.

Reports have it that five fresh divisions of Japanese troops are being sent to Shanghai as rapidly as possible, but as a result of the Powers' representations, it is considered unlikely that they will be landed in the International Settlement. — *British Wireless.*

SURPRISE ATTACK SUCCEEDS.

BUT CHINESE RE-TAKE LOST POSITIONS

(Our Own Correspondent).

Shanghai, Feb. 27, 10.56 a.m.

A Japanese surprise attack, launched without artillery preparation on a small sector of the Kiangwan-Tazang front this morning, carried the Chinese defence lines, according to reliable information just received.

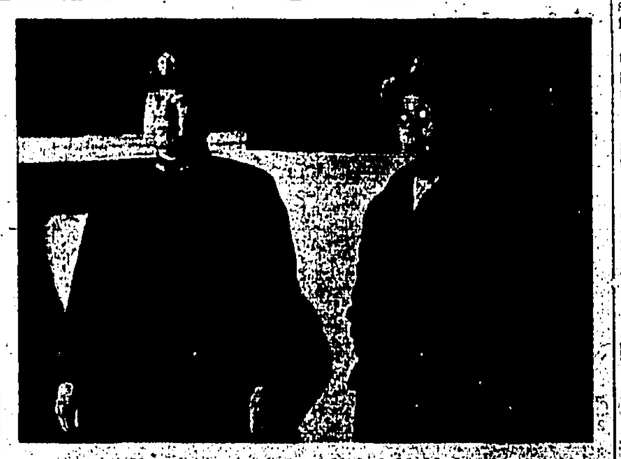
The Japanese suffered only minor losses in their assault, but the fierce Chinese counter-attack which followed on the arrival of reinforcements caused heavy casualties on both sides.

FORCED BACK.

The Japanese were unable to hold on to their easily-won positions and the 88th Division National Guard is now manning the line, with large numbers of additional troops rapidly coming up, concentrating in strong positions near the creek to the east of Tazang.

The Japanese appear to be pre-

(Continued on Next Column.)



Admiral Nomura on the deck of H. I. J. M. Idzumo, his flagship, awaiting news of the battle a few days ago. The Powers have requested the removal of his ship to a place less dangerous to the Settlement.

POWERS MOVING INTO LINE.

BRITAIN TAKES INITIATIVE.

IDENTIC NOTES TO JAPAN.

FOUR-POWER PRESSURE.

Washington, Feb. 26.

A HINT by the State Department that Great Britain has taken the initiative in endeavouring to secure Four-Power representations to the Tokyo Government has been received with satisfaction.

Britain's step is interpreted as evidence that London now definitely agrees with United States' policy in the Far East.

Sir John Simon has requested American participation in fresh Notes to be addressed to the Japanese Government by Britain, France, Italy, and the United States, upon which Mr. Stimson gave the American Ambassador instructions to join the other Powers in the action contemplated.

Sir John Simon and Mr. Stimson have been in frequent communication regarding events in the Far East, Sir Ronald Linsay having visited the State Department almost daily.

FRIENDS AND FOES.

Britain's failure definitely to state her Far Eastern policy in the manner of the United States on February 7 and again on the 24th, in Mr. Stimson's letter to Senator Borah, has caused comment in some circles and raised suggestions that Britain is lukewarm in her defence of the Nine-Power and other treaties affected.

Friends of Britain, however, express the opinion that Britain's position, as a member of the League, is wholly different from that of the United States.

ASSEMBLY MEETING.

The State Department is watching with keen interest the preparations for the meeting of the League of Nations' Assembly on March 3, Thursday next.

Though the United States is not participating, the Government will have an observer there.

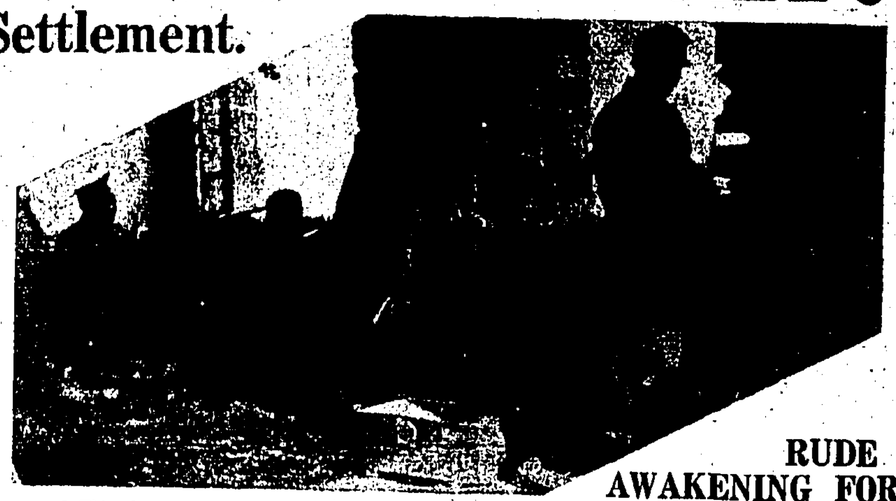
Curiosity has been aroused as to how Britain will react to Mr. Stimson's hint to Mr. Borah that Japan's violation of the Nine-Power Treaty might cause a revision of United States naval policy in the Pacific, implying a new race in naval construction.

RESPONSIBILITY!

Though the State Department is eager for the League to declare decisively against Japan's activities and is anxious to co-operate, it is feared a direct invitation to participate in the League discussions and share the responsibility for the decisions of Geneva.

It is felt that this might arouse the enemies of American participation in the League, which is denounced as a gang dominated by European political card-sharpers eager to get Uncle Sam to help police the world, principally for the benefit of France and Britain.

Such sentiment—ridiculous and inconsistent as it is—is strong in Congress and any clash over the principle of United States' participation in the League would hamstring Washington's efforts to check Japan.—*Reuter.*



This photograph was taken in the front line of the Chinese defences. The most interesting feature of the picture is that it was photographed in the interior of the now burnt out Oriental Library of the Commercial Press—once the home of priceless books and manuscripts. The premises were terrifically bombarded last night in a Japanese effort to dislodge these men.

RUSSO-JAPANESE FRICTION.

MOSCOW SHOWS SIGNS OF IRRITATION.

Moscow, Feb. 26.

Relations between Soviet Russia and Japan are again revealing serious signs of strain. M. Karakhan, acting Foreign Commissar in the absence of M. Litvinoff, who is at Geneva, has demanded certain explanations of the Japanese Ambassador regarding Japanese activities on the Chinese Eastern Railway and feeling is exhibited in Russia over fishing rights.

The rumblings of Russo-Japanese diplomatic irritation have provoked *Investia* to-day to remark:

"The Japanese appetite is growing after the experiment in Manchuria and Shanghai. They want to try their luck in Soviet waters."

This phrase is the indignant conclusion to an article attacking the reported resolution of the Executive of the Seiyukai in favour of a modification of fishery rights in Northern waters and the rouble exchange arrangement.

CURB APPETITES.

The newspaper asserts that the Japanese fisheries have been growing every year and that Japanese fishing trade in actual Soviet waters already amounts to fifty-eight per cent. as compared with the Soviet's forty-two per cent.

Controverting the need for interference with the rouble exchange, *Investia* cites the case of what has happened to the stocks of the Kamchatka Stock Company since the Japanese departure from the gold standard.

The article concluded:

"These gentlemen should curb their appetites."

C.E.R. FRICTION.

Meanwhile, M. Karakhan to-day received Mr. Hirota, the Japanese Ambassador, for the purpose of putting a verbal questionnaire.

His first question dealt with the Harbin Japanese Commander's request to the Chinese Eastern Railway management to supply seventeen trains to convey troops to Imenpo and the further station of Podgranichnaia, on the Soviet border, ostensibly to protect Japanese lives and property.

M. Karakhan declared that this was an abnormal development in that it involved the transport of troops to the Soviet frontier. He declared that the right to accede was beyond the jurisdiction of the C.E.R. management.

SECOND PROTEST.

M. Karakhan's second question concerned the same Command, which approached the C.E.R. asking them to conclude an agreement to transport troops [illegible] where on the Chinese Eastern Railway at a fifty per cent. reduction of rates.

M. Karakhan argued that such an agreement impinged upon the political sphere, and affected existing Sino-Russian and Russo-Japanese agreements.

M. Karakhan further protested against Japanese assistance to the White Guards in Manchuria in defiance of the assurance given to M. Litvinoff by Mr. Hirota.

The Soviet Government, he added, also required information regarding the character of the new State in Manchuria.

Mr. Hirota promised to get the information required immediately from Tokyo.—*Reuter.*

BRITISH STOCKS SOARING.

BANK RATE MAY BE REDUCED.

London, Feb. 26.

There was another all-round rise in British Government stocks to-day, buying orders coming from both home and abroad.

The advances are attributed to expectations of a further reduction in the Bank rate in the near future and they are attracting special interest in view of the likelihood of an early War Loan conversion operation later.

War Loan Fives were quoted to-day at 100½. Conversion 4½ rose to 100¼, Consols Fours to 90, and Funding Loan Fours, which closed Thursday at 92 ¼, improved to 94¼.—*British Wireless.*

NOTED PATIENTS.

FIELD MARSHAL PLUMER SERIOUSLY ILL.

London, Feb. 26.

Field Marshal Lord Plumer is lying seriously ill at his London home.

Mr. Lloyd George, who, it was anticipated, would return next week to his Parliamentary duties is confined to his house with a cold.

RUDE AWAKENING FOR SHANGHAI.

To-day's Terrific Bombardment.

INTENSIVE FIRE FOR HOURS.

Shanghai, Feb. 27, 8.40 a.m.

The heavens rocked with thunderous explosions when at five o'clock this morning the Japanese artillery at Hongkew Park opened out at full strength against a block of buildings situated just north of the recently destroyed Commercial Press.

Shanghai has been enjoying a comparatively peaceful night for the first time for 72 hours, but thousands of residents were rudely awakened when the shelling began.

BIG FIRE STARTED!

The accuracy of the Japanese gunners, who were shelling the buildings owing to a belief that a large number of Chinese troops were concentrated there, was reflected when a huge conflagration broke out, sending columns of smoke and flame into the sky.

The Chinese batteries responded and for the past two hours, the exchange of shellfire has been going on with unabated fury.—*Reuter.*

BLUEBIRD FALLS TO IMPROVE.

BUT AGAIN EXCEEDS 250 M.P.H.

Daytona, Feb. 26.

Sir Malcolm Campbell failed in his attempt to-day to still further improve upon his world's land speed record.

Again he exceeded 250 miles an hour, but he was not able to reach his figure of 253.968. His average for the double run over the measured mile to-day was 251.748 miles an hour.—*Reuter.*

Three New Records.

Later.

Although Sir Malcolm failed to break the mile record, he established three other world records to-day, setting up an average for five miles of 242.751 miles an hour, an average for five kilometres of 247.941 miles an hour, and an average for ten kilometres of 238.669 miles an hour.—*Reuter.*

TAX PAYMENT RECORD.

BRITISH REVENUE FLOWING IN.

London, Feb. 26.

In the House of Commons, Major Elliot, Financial Secretary to the Treasury, moving a small supplementary vote for extra expenses incurred in the collection of revenue, said collections recently had been at a rate almost unparalleled in the history of this or any other country.

It was due to the loyalty of direct taxpayers and officials of the department that this result had been obtained.—*British Wireless.*

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PRIZE DAY AT ST. STEPHEN'S.

INTERESTING PLANTING CEREMONY.

It was prize-day at St. Stephen's College, Stanley, yesterday afternoon and after distributing the awards an old boy, Dr. Yue Man-kwong, of Hing Hua, made an interesting speech on the China trouble.

The annual gathering was also made the occasion for inaugurating a tree-planting ceremony, this being performed by Mrs. W. T. Southorn.

His Lordship, the Bishop of Victoria presided, and he was supported by Mrs. Southorn, the Hon. Mr. S. W. Ts'o, the Hon. Mr. T. N. Chau, the Warden (Rev. E. W. L. Martin), the Hon. Mr. Foo Ping-sheung, members of the College Council and the staff.

The Chairman said in part:

St. Stephen's College was founded twenty-nine years ago, and I rejoice to think that one of the original founders, the Hon. Dr. Ts'o Seen-wan, is with us to-day taking as active an interest as ever in this school, in spite of all the claims of public affairs that press upon him: for the twenty-nine years of its history, his interest in this school has never flagged.

It is a great pleasure to me to find your school becoming more and more firmly established here in Stanley. In the twelve years that I have been your chairman I have known this school in three different buildings. When I first came here in 1920 it was in Bonham Road, opposite the present King's College. Then it was temporarily housed in the old Fairlea buildings and the boarders lived at Pokfulam—a very unsatisfactory arrangement, but the best we could do under the circumstances. Finally, in 1929, the school came out here to these fine buildings on this beautiful part of the island, and the number of boarders has increased to one hundred and fifty.

When I speak of public school tradition there comes to my mind to-day the memory of one who for a short time was connected with this school and whose early death is announced in to-day's papers—Mr. J. E. Warner. After acting as private secretary to H.E. Sir Edward Stubbs, Mr. Warner served on the staff of this school before devoting his life to Borstal work in England. All who came into contact with him knew him for a very chivalrous gentleman and a constant friend.

The excellent state of the school, as it now is, is largely due to the devoted efforts of your Warden, the Rev. E. W. L. Martin, and the staff who serve with him, and also to Mrs. Martin's invaluable help. This school has had an honourable past, and I believe it has before it a great future.

It is with the greatest pleasure that I ask an old boy of this school, Dr. Yue Man-kwong to give away the certificates and prizes, after the Warden has given his report.

The Warden, Rev. Mr. Martin, then read the school report for the past year.

Dr. Yue Man-kwong referred to the College's new home at Stanley as compared with previous locations, and extended heartiest congratulations for the excellent scholastic attainment of the scholars.

Tree-Planting Ceremony.

In inaugurating the tree-planting ceremony, Mrs. W. T. Southorn said:

When Mr. Martin asked me to say a few words on trees, he was taking grave risks. For so great is my love of trees that I might easily become loquacious on the subject, and not only try your patience but delay the work we have on hand. Browning says:

"Your ghost shall walk, you lover of trees,
(If loves remain)
In an English lane—"

but the lover of trees is not limited to English lanes, however beautiful. Certainly the leafy lanes of England have no rival in their own special beauty and we, who spent our childhood there, often conjure up the great elms and noble oaks, the golden laburnum, the fragrant pink and white hawthorns, the exquisite green beeches the snowy fruit trees.

But as we go further afield in the world there are exotic trees that share our affections—the plumed coconut palm, the glowing scarlet flamboyant, the peltophorum with its pyramids of golden flowers making a golden carpet on the ground beneath, or the myriad fir trees of Canada, standing like waiting multitudes on her mountain-sides and in her great valleys.

Here, in this island, though we cannot boast of forest giants, the trees are invested with a special significance from the fact that ninety years ago the hillsides were as bare as their many neighbours.

To our love of trees, and to the skill of the Botanic Forestry Department, we owe the cloak of varying green which mantles so many slopes and leads our steps along so many romantic forestry paths.

It is a real joy to me to be asked to take part in the planting up of a little grove here.

(Continued on Page 13.)

COMING SHORTLY TO THE KING'S

Evelyn Laye and John Boles in "One Heavenly Night"

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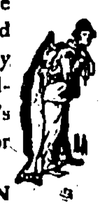

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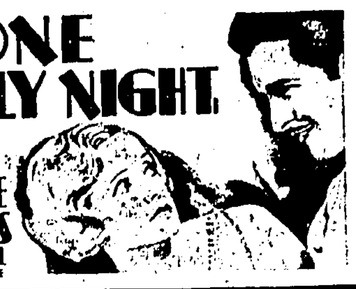

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THREE KINDS of LOVE

by KAY CLEAVER STRAHAN

BEGIN HERE TO-DAY.

Anne, Cecily and Mary-Frances Fenwick live with their grandparents, once wealthy, now so impoverished that Anne's and Cecily's earnings support the household. The sisters have been orphaned since childhood. The grandparents are known respectively as "Rosalie" and "Grand" and they insist on keeping up pretences of their former wealth.

Anne, 28, and Cecily, 22, do secretarial work and Mary-Frances, 16, is still in school. When the story opens Anne has been engaged to Philip Ecroyd, young lawyer, for eight years. They can not marry because Anne knows her sisters and grandparents depend on her to manage their home.

Cecily brings Barry McKeel home to dinner with her. She is falling in love with him. Mary-Frances and her friend, Ermintrude, are excited about the arrival of a stock company actor known as Earl De Armount. They meet him on the street and he speaks to them. Mary-Frances is thrilled, agrees to meet him that night after the performance. She tells him she is 18, fails to note the cheapness of his love-making and after that first meeting promises to see him again.

Next morning Cecily talks to Anne about Barry.

CHAPTER XVI

"I'm more interested," Ann said, "in what Lindbergh thinks about you."

"He likes my looks." Cecily was earnest again. "That is—he always says 'lovely.' That is less than beautiful, I know. And, of course, I'm not beautiful. But I think it is better than 'pretty.' What do you think?"

"I think," Ann answered, as she walked to the door, "that he is in love with you. Isn't that what I'm supposed to think, Cissy?"

"Ann, I don't know. Truly, I can't tell. He says something, and then—Well, I don't know. I'm choking to find out. He likes me a lot, I'm sure of that. But he's sort of—shy of love, or queer about it, I think."

"Most men are," said Ann.

"No, I don't mean that way. Barry's different. He is entirely different from any other man I've ever known. He—"

Ann interrupted. "I must run on down and start breakfast. But I want to tell you something while I have a chance without Mary-Frances around. If you haven't made a dinner engagement with Barry for this evening, perhaps you'd better not See him after dinner, if you like, but come home for dinner. Grand—"

"But I have made one! And I'm going to keep it. Dear heavens, has Grand found his leading strings again? Will he take it out on you angel, if I go?"

"No—I don't care if he does. This is it: Grand did fuss because you were gone last evening for dinner—but that didn't matter. After dinner, though, Ermintrude came over, and for some reason that seemed to get both Grand and Rosalie started on that same old stuff about our never having friends here—music and merriment and laughter in our home, you know. They just kept at it, and went from bad to worse, and then Rosalie had to remember your birthday, a week from to-morrow, and they are insisting upon giving you a birthday party. I couldn't stop it, nor do a thing about it. Unless you can stop it, I'm afraid they'll make me carry it through. I thought you might say—"

"A party? For me?" questioned Cecily.

"Isn't it dreadful! I brought out every objection I decently could without hurting their feelings, but—"

"But," Cecily interposed, "I'd love it, Ann. I was thinking only last evening that it might seem odd to Barry that we haven't people to play with—a group, you know."

"We haven't, though," Ann said. "Not any more. There'd be no one to invite."

"Pooh! We can think of plenty of people if we count them up. There's Barry, and you and Phil, and Marta and Herbert. I said Barry, didn't I? Let's see—"

"Well, we can talk it over later," Ann said, and opened the door.

"Yes," Cecily agreed. "It will be fun!"

Ann closed the door and went down the hall toward the back stairway. "The cat's taken poison, and the baby's gone insane!" she muttered. It was her profoundest oath, significant of her furthest desperation.

* * *

"It needn't," were Cecily's first words when she came, wearing her best brown dress with its wide white collar and cuffs, into the kitchen 20 minutes later, "be such a lot of work—the party, I mean, need it, Ann, nor so very expensive?"

Ann, trying to unscrew the lid from a jar of stewed plums, glanced from it to Cecily. "No, dear," she answered. "Of course not," and despised herself. She had planned to restore Cecily's sanity, in part, at least, at any cost. But wiping that expression of wistful, shining bliss from Cissy's face would be, it seemed to Ann, as cruel as rubbing a damp sponge across a picture drawn by a child on a slate and presented for admiration.

"We could have ice cream and cake and coffee, that would be enough. We wouldn't positively have to order brick ice cream—"

"Put on a smock, dear. That apron won't cover your sleeves."

"And I could make the cakes on Friday evening, after dinner. We'd have to have two, I suppose—a devil cake and that cheap, easy sponge. That would leave Saturday afternoon free to get the house ready. We'll air the library and have it mostly in there. They wouldn't need to go upstairs—nor all over the house. We'd steer them from one oasis to another. And we wouldn't call it a party, of course. We'd just say that some friends were coming in for the evening. What's the matter, angel?"

"I can not get this lid off."

"Here. I'll pull the rubber out with the icepick. That's the best way to open the old things. I thought we'd ask Marta and Herbert. I'd like to have Gretchen, and I should—I'm in debt to her—and she'd have some man to bring. But she would smoke. She says right out that she won't go places where she can't, and I suppose Grand would lose control."

* * *

"My word, yes! We wouldn't dare risk it."

"I know," Cecily sighed. "There—that's the way to get them off, Ann; pull the rubber out first. I'll dish them. No. I can't have Gretchen, I suppose. But if I don't ask her I can't ask Jean nor Dorothy. I thought you could ask Nella and her husband."

"They wouldn't come. Look at the toast in the oven, will you, Cissy? They haven't stepped outside the house in the evening since the baby was born. Nella won't trust him with strangers. I don't blame her a bit. He's a darling. I wish Penn Johns and her husband hadn't moved to Seattle to live—but they have. Could you ask the Mattason twins?"

"I could." Cecily's laugh was not wholly successful, "and I could send a cable over to the Prince of Wales."

"I don't think the Mattason twins are so much."

"Neither do I; but they think so. Anyway, Grand wouldn't let them in if they did come. Don't you remember the time he and Rosalie went with the Carmichaels to the Multnomah for dinner, and he came home and all but got out the grindstone and the knife to have them ready in case we should ever act like that? No. The twins are out."

"Well?" said Ann, but she did not say, "I told you so," as she picked up the loaded tray to carry it through the butler's pantry into the dining room. Grand and Rosalie always hoped and trusted that they had not, as yet, sunk to the level of a society where breakfasting in the kitchen was condoned.

* * *

Poor Cissy, when Ann returned to the kitchen, was standing precisely where she had been standing when Ann had left the kitchen. The smell of burned toast was bitter in the room, and blue spirals of smoke were writhing out from the oven door.

"I could wear my pink," Cecily mused dreamily, "and you could wear your yellow, and—Oh, angel! I am sorry. I forgot all about the toast! Here, let me do it. I'm so absent-minded lately. Please, I'll attend to it. Can't I scrape it?"

Mary-Frances, pink cheeked and sweet as a cherub on a candy box lid, came into the kitchen and said, "Whew! What's burning? Rosalie would like her breakfast on a tray this morning, if it isn't too much trouble. She's feeling a little weak. She'd prefer orange juice to cooked fruit, if it is convenient. She wants it strained. Grand needs a cup of hot water right away. I'll take it up. He fears a slight digestive disturbance. He has hiccups. And, oh, yes, Ann, I almost forgot. Phil wants you on the telephone. He's waiting."

"Phil?" Ann questioned incredulously, and sped to the dining room, and to the telephone, and quavered. "Hello."

Ann, dear! Did I startle you?"

Ann released the long breath she had been holding. "Phil, are you all right? I—I thought something must have happened—it's so early."

"Sorry! Surely I'm all right. I only wanted to come over in the car and take you to the office this morning."

"Phil," Ann said, and succeeded at last in steadying her voice, "tell me now. What is it? What is the trouble?"

"Not a thing on earth," he assured her, "except that I haven't seen you since day before yesterday, and that it is a glorious morning, and I want to see you. Can't a man take a notion to see his girl in the morning without causing a panic?"

"Well—but" she said. It was too amazing. It was like old times, away long ago at the beginning of things.

"Well, but," he mocked. "Have you a date with another man to ride to your office this morning?"

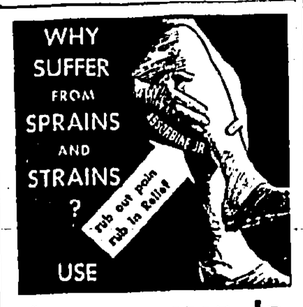
"Phil, dear," she protested, and laughed and almost sang. "I'll love it, of course. How good of you to think of it. How good—"

"Oh-oh!"

When she went into the kitchen again there was something of Cecily's dreamy radiance in her own heart-shaped face.

"I could wear my yellow," she said. "And you could wear your pink."

(To be Continued.)



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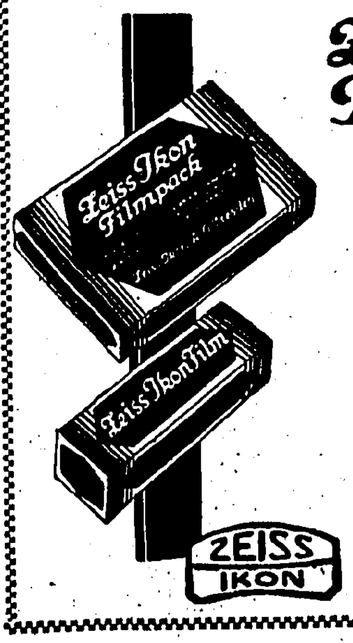

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27th February, 1932.

On Saturday, the 27th February, the first bell will be rung at 1 p.m., and the first race will be run at 1.30 p.m.

The tiffin interval will be taken after the fifth race on the first four days.

MEMBERS' BADGES AND ENCLOSURE.

Members are reminded that they and their ladies must wear their badges prominently displayed.

No one without a badge will be admitted to the Members' Enclosure.

Badges admitting non-members to the Members' Enclosure and Club Rooms at $10.00 per day including tax—or $40.00 including tax for the Meeting (ladies $5.00 and $20.00 respectively), are obtainable through the Secretary upon introduction by a Member, such Member to be responsible for all chits, etc.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

A limited number of Tiffins will be obtainable each day at the Club House, provided they are ordered in advance from No. 1 Boy, Telephone No. 21020.

On no pretext will children be permitted in either enclosure during the first four days of the Meeting.

PUBLIC ENCLOSURE.

The price of admission to the Public Enclosure is $4.00 per day including tax for all persons including ladies, and is payable at the Gate.

Soldiers and Sailors in uniform are admitted to the Public Enclosure at $1.00 per day including tax.

Bookmakers, Tic Tac men etc. will not be permitted to operate within the precincts of The Hong Kong Jockey Club during the Race Meeting. Tiffins will be obtainable in the Restaurant in the Public Enclosure.

SERVANTS' PASSES.

Passes for Servants will be issued on application to the Secretary, 3rd Floor, Gloucester Building.

Employers are requested to distribute them with discrimination and to endorse their names on the passes.

Servants are not permitted in the Members' Enclosure except for passing through on their duties but must remain in their employers' stands.

Any persons found loitering with Servants' passes in their possession will forfeit the same and will be removed from the enclosure.

By Order,
C. B. BROWN,
Secretary.

Hongkong, 8th February, 1932.

HUMPHREYS ESTATE & FINANCE CO., LTD.

NOTICE is hereby given that the Annual Ordinary General Meeting of Shareholders will be held at the Hongkong Hotel, Hongkong, on Monday, the 29th February, 1932, at 11.30 a.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ended 31st December, 1931.

The Transfer Books of the Company will be CLOSED from Thursday, 18th February, to Monday, 29th February, both days inclusive.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 10th February, 1932.

THE HONG KONG JOCKEY CLUB.

Owners are reminded that entries for the First Extra Race Meeting to be held on Saturday, 5th March, 1932, (weather permitting) will close on Monday, 29th February, at 12 o'clock Noon.

By Order,
C. B. BROWN,
Secretary.

NOTICE.

MACAO GREYHOUND RACING CLUB, MACAO.

Holders of $10 Cash Sweep tickets sold by the above Club are hereby notified that this Race is cancelled, and that such tickets will be exchanged for tickets of the same value in the 5th. Race of the Meeting to be held on 4th. June, 1932, on application to:—

MACAO GREYHOUND RACING CLUB,
6th. Floor, Central Hotel,
Macao.

THE DAIRY FARM, ICE & COLD STORAGE COMPANY, LTD.

NOTICE TO SHAREHOLDERS.

Notice is hereby given that the Thirty-sixth Ordinary Yearly Meeting of the Shareholders in the Company will be held at the Company's Town Office, 2, Lower Albert Road, on Wednesday, 2nd March, 1932, at 11 a.m. for the purpose of receiving the Report of the Directors together with statement of Accounts, declaring a Dividend and re-electing Directors and Auditors.

The Transfer Books of the Company will be closed from the 22nd February to 2nd March, 1932, both days inclusive.

By Order of the Board of Directors.

M. MANUK,
Secretary.
Hongkong, 15th February, 1932.

THE HONGKONG & KOWLOON WHARF & GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FORTY-FIFTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on THURSDAY, the 10th March, 1932, AT NOON, for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1931.

The Transfer Books of the Company will be CLOSED from Tuesday, the 1st March, 1932, to Thursday, the 10th March, 1932, both days inclusive.

By order of the Board of Directors.
F. H. CRAPNELL,
Secretary
Hongkong, 22nd February, 1932.

G. [redacted] R.

PARTICULARS & CONDITIONS of the Sale by Public Auction to be held on Monday, the 29th day of February, 1932, at 3 p.m., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of one Lot of Crown Land at Wong Nei Chung, in the Colony of Hong Kong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements. N.	S.	E.	W.	Contents in square feet.	Annual Rental.	Upset Price
	Inland Lot No 3326	Adjoining Inland Lot No. 2506, Yuen Yuen Street.	feet	feet	feet	feet	Abort 870	$15	$2,610
			As per sale plan.						

HONGKONG & SHANGHAI BANKING CORPORATION.

Notice is hereby given that the Ordinary Yearly Meeting of the Shareholders in this Corporation will be held at the Head office of the Corporation, No. 1 Queen's Road Central, Hongkong, on Saturday, the 27th February, 1932 at 11.30 a.m. for the purpose of receiving the Report of the Board of Directors together with a Statement of Accounts for the year ending 31st December, 1931.

The Register of Shares of the Corporation will be closed from Monday, the 15th February, to Saturday, the 27th February, 1932 (both days inclusive), during which period no transfer of shares can be registered.

By order of the Board of Directors,

V. M. GRAYBURN,
Chief Manager
Hongkong, 5th February, 1932

The Health Bulletin of Eastern Ports for the week ending the 20th inst. gives the following cases of infectious diseases and the deaths therefrom: Plague, Baghdad 1 case, Bassein 1 case 1 death, Rangoon 4 cases 4 deaths, Colombo 1 case 1 death, Tegal 1 case. Cholera, Calcutta 21 cases 12 deaths, Chittagong 1 case 1 death, Small-pox, Baghdad 1 case 1 death, Basrah 1 case, Bombay 2 cases 1 death, Calcutta 26 cases 7 deaths, Cochin 1 death, Karachi 11 cases 5 deaths, Madras 2 cases 3 deaths, Rangoon 46 deaths, Tuticorin 5 cases 1 death, Vizagapatam 1 case, Pondicherry 4 cases 4 deaths, Singapore 1 case, Saigon 21 cases 23 deaths. Hongkong 19 cases 9 deaths. Amoy 34 cases 14 deaths, Canton 6 cases, Shanghai 30 cases 18 deaths, Dairen 1 case.

Keeping fresh and artel!

Physical exercise should go hand in hand with the regular use of genuine "4711". Applied generously to the hands and arms, the nape of the neck, the forehead, liberally added to the bath water and hand-basin, "4711"—this exquisite and genuine Eau de Cologne—refreshes instantly and stimulates bodily vigour.

The discriminating woman will love the delightful set of "4711" Toiletries—quality products of the House of "4711" dedicated to the complete beauty needs of milady and recognised by the familiar Blue and Gold Label.

No. 4711. Genuine Eau de Cologne

HUGHES & HOUGH, LIMITED.

8, Des Voeux Road Central.

PUBLIC ROUP.

The Undersigned have received instructions to sell by Public Roup,

(For Account of the Concerned),

on WEDNESDAY,
the 9th March, 1932,
at 5.15 p.m.,
at the Paddock of the Hongkong Jockey Club,
Race Course,

Several well-known Race Ponies.

Persons who wish to dispose of their ponies will please forward full particulars to Mr. A. V. Kinchin, Manager, Hongkong Jockey Club Stables not later than the 7th March, 1932 at noon, so as to enable catalogues to be forwarded to prospective buyers in good time.

Terms:—Cash on Delivery.

HUGHES & HOUGH, LTD.,
Auctioneers.

CHURCH NOTICES.

Thirl Sunday In Lent.

LOCAL SERVICES.

St. John's Cathedral.

The Service to-morrow will be as follows:

February 28. Third Sunday in Lent. Holy Communion 8 a.m. Holy Communion (Peak Church) 8 a.m. Children's Service 10 a.m. Mattins and Sermon 11 a.m. Preacher: The Dean.

Evensong 6 p.m. Preacher: Rev. H. V. Koop.

PROTESTANT CEMETERY CHAPEL. (Happy Valley).

(Services in connexion with St. John's Cathedral).

To-morrow there will be Shortened Evensong with Address at 5.15 p.m. in the above Chapel.

The subject of the address will be "The Meekness of Christ".

(N.B. Meekness is not to be confused with weakness).

The Services on Sunday, March 6, will be: Holy Communion 8 a.m. and Evensong 5.15 p.m.

ST. ANDREW'S CHURCH. (Kowloon).

Sunday, February 28. Third Sunday in Lent.

8.15 a.m. Holy Communion. 10 a.m. Primary Sunday School. Young People's Service. 11. a.m. Morning Prayer and Sermon. Preacher, Rev. Paul S. F. Ts'o. 3. p.m. Senior and Intermediate Sunday Schools. 6. p.m. Evening Prayer and Sermon. Preacher, The Vicar. Subject.—"Self-sacrifice."

WESLEYAN CHURCH (Wanchai).

Sunday, February 28, 3rd Sunday in Lent.

Morning Service 10.15 a.m. Subject: A study in character.

Evening Service 6 p.m. The Sermon on the Mount in the Life of to-day (No. 3).

Preacher at both Services. Rev. Erris C. H. Tribbeck.

Sunday School will meet at 3 p.m.

At the Sailors' and Soldiers' Home.

Sunday at 8.15 p.m. Service Men's Hour.

Monday at 8 p.m. Ladies Church Aid.

Tuesday at 8 p.m. Fellowship Meeting.

Wednesday at 8.15 p.m: Special Games Evening.

SEVENTH DAY ADVENTISTS

Seventh-day Adventist Chapel, 20, Ice House Street. Service:

Saturday 2 p.m. Preaching.

Saturday, 3 p.m. Sabbath School.

Sunday night, 6 p.m. Preaching. Subject, "Who Changed The Bible Sabbath?"

Wednesday night, 8 p.m. Prayer meeting.

A cordial welcome is extended to all.

UNION CHURCH (Hongkong).

Sunday School 10 a.m.

Naval Parade Service 10.15 a.m. Service for Public Worship 11 a.m. Young People's Service, to be broadcast.

Afternoon:

Sunday School at Taikoo 2.45 p.m.

Evening Service 6 p.m.

Preacher at all services, the Rev. E. G. Powell.

Social Hour after Evening Service.

Every Tuesday at 7.45 p.m. Devotional Meeting of the Soldiers' and Airmen's Christian Association. All Service men are heartily welcomed.

Every Friday at 5.30 p.m. Choir practice.

H. K. W. G. & M. C. L.
Bridge and Mah Jonng
(First Floor)
TEA DANCE
(Roof Garden)
Hong Kong Hotel.
TUESDAY, 8TH MARCH
3.30 p.m. to 6.30 p.m.
Lady Peel will present the Prizes.
Tickets $2.00 (including tea).

Tables for Bridge (Contract & Auction) and Mah Jonng and Tea Dance may be obtained from the General and Branch Secretaries, Messrs. J. P. Braga and Ho Leung and the Hong Kong Hotel. Convenors of tables must provide their own cards and Mah Jonng Sets.

Prizes for Bridge, Mah Jonng and Spot Dance for ladies and gentlemen.

NEW SEASON'S—

RAINCOATS

IN IMITATION LEATHER WITH FLEECY LINING

Also—

LIGHT-WEIGHT QUALITIES, SILK OR POPLIN.

ELITE STYLES
A. P. C. Building.

CHILDREN'S COATS SPECIALLY FOR SCHOOL WEAR.

POST OFFICE NOTICE

INWARD MAILS.

From	Per	Due
Japan	Kidderpore	February 27.
Shanghai and Amoy	Tjibadak	February 28.
Calcutta and Straits	Yuensang	February 29.
Manila	Pres. Lincoln	February 29.
Japan and Shanghai	D'Artagnan	March 1.
Straits	Yasukuni Maru	March 2.
Japan	Tanda	March 2.
Saigon	Felix Roussel	March 2.
London Parcels only London, 28th January	Patroclus	March 4.
Japan	Haruna Maru	March 4.
Amoy	Tilawa	March 4.
Japan	Sydney Maru	March 5.
U.S.A., Honolulu, Japan & Shanghai (San Francisco, 5th February)	Pres. Polk	March 5.
Australia and Manila	Nankin	March 5.
Japan	Chichibu Maru	March 5.
Japan	Arizona Maru	March 6.
U.S.A., Honolulu, Japan and Shanghai (San Francisco, 12th Feb.)	Pres. Coolidge	March 7.
Calcutta and Straits	Talma	March 9.
Japan and Shanghai	Carthage	March 11.
U.S.A., Canada, Japan and Shanghai (Seattle, 20th Feb.)	Pres. Jefferson	March 11.

OUTWARD MAILS.

For	Per	Date and Time.
Straits	Kidderpore	Sat., Feb. 27, 2.30 p.m.
Haiphong	Canton	Sat., Feb. 27, 2.30 p.m.
Foochow	Liangchow	Sat., Feb. 27, 3.30 p.m.
Saigon	Halvard	Sat., Feb. 27, 4.30 p.m.
Manila	Pres. Taft	Sat., Feb. 27, 4.30 p.m.
Hoihow, Pakhoi and Haiphong	Com. Henri Riviero	Sat., Feb. 27, 5 p.m.
Swatow	Sinkiang	Sun., Feb. 2, 3.30 p.m.
Bangkok via Swatow	Anshun	Sun., Feb. 28, 9 a.m.
Swatow	Hydrangea	Mon., Feb. 29, 3 p.m.
Amoy	Antung	Mon., Feb. 29, 5.30 p.m.
Amoy	Yuensang	Mon., Feb. 29, 5 p.m.
Japan and *Canada	Hikawa Maru (Due Vancouver B.C., 21st March).	Mon., Feb. 29, 5 p.m.
Shanghai and *Europe via Siberia	Hikawa Maru	Mon., Feb. 29.
	Reg.,	Feb. 29, 5 p.m.
	Letters	Feb. 29, 5 p.m.
Manila, Makasser and Sourabaya	Tjibadak	Tues., Mar. 1, 9.30 a.m.
Swatow, Amoy and Formosa	Canton Maru	Tues., Mar. 1, 10.30 a.m.
Fort Bayard, Hoihow, Pakhoi and Haiphong	Tonkin	Tues., Mar. 1, Noon.

*Superscribed Correspondence only.

SHARE PRICES.

TO-DAY'S QUOTATIONS.

The following is the list of local share quotations issued to-day:

Banks.
Hongkong Bank, $1340 sa.
Chartered Banks, $12 n.
Mercantile A. and B., $18 n.
East Asia, $127½ n.

Insurances.
Canton Ins., $1,350 n.
Union Ins., $407½ sa.
China Underwriters, $4.62½ n.
China Fires, $590 n.
H.K. Fire In., $1,250 n.

Shipping.
Douglases, $26 b.
H. K. Steamboats, $23 n.
Indo-Chinas, (Pref.) $32 n.
Union Waterboats, $25 n.

Mining.
Benguests, $11.75 n.
Kailans, 25/- n.
S'hai Explorations, Tls. 2.10 n.
Raubs, $39 n.

Docks, etc.
Kowloon Wharves, $154½ n.
Whampoa Docks, $29 s.
South China Motors $10 n.
Providents (old), $4.90 sa.
Hongkews, Tls. 220 n.
New Engineers Tls. 6½ n.
Shanghai Docks, Tls. 90½ n.

Cottons.
Ewo Cottons Tls. 14½ n.
Shanghai Cottons, Tls. 80½ n.
Zoon Sings Tls. 11½ n.

Lands, Hotels, etc.
H.K. Hotel (old) $13.25 b.
H.K. S. Hotels (new) $13 n.
H. K. Lands, $74 sa.
S'hai Lands, Tls. 30 n.
Humphreys' (old) $19½ n.
Realties, $11.65 n.

Public Utilities.
Tramways, $20.10 b.
Peak Trams, (old), $15.60 n.
Star Ferries, $94 n.
China Lights, $21 s.
H. K. Electrics, $75 n.
Macao Electrics, $23 n.
Telephones, $43 n.
China Buses, Tls. 16 n.
Singapore Tractions, 3/- n.

Industrials.
Malabons, $38 n.
Canton Ice., $5 n.
Cements (com.) $16.25 sa.
Ropes, $16 n.

Stores, etc.
Dairy Farms, $29¾ b.
Watsons, $16.50 n.
Der A. Wings, $1 n.
Lane Crawfords, $5 n.
Mackintosh, $19 b.
Sincere's $16 n.
Powells, $3.60 n.

Miscellaneous.
Amusements, $19¼ b.
Entertainments (old) $16¼ n.
Constructions (old) $5.15 n.
S. C. Enterprises $10 n.
B. Ind. G. $ Bonds, $58% n.
Loans, 3% b. Prem.
Constructions (new), $1.75 n.

FOOTWEAR for

The RACES—

Dainty Footwear is an important incidental in the picture of fashion—

Gordon's Shoes add the finishing touch to the modern toilet.

GORDON'S LTD.

22, Queen's Road C.

"ALLSOPPS"

"THE BEST DRINK UNDER THE SUN"

Sole Agents:—

CALDBECK, MACGREGOR & CO., LTD.

(Incorporated under the Companies' Ordinances of Hongkong.)

Tel. | Prince's Building, Ice House Street. | 20075

HOUSEHOLD COAL

Further supplies of our well-known Household Coal are now available.

Delivered to Upper Levels ..... $25.00 per ton
" " Med. Levels ..... $24.00 " "
" " Lower Levels & Kowloon $23.00 " "

Terms:—Cash with order

ARNHOLD & CO., LTD.,

Tel. 28141 Gloucester Building.

K.R.A. ANNUAL MEETING.

COMPLAINT OF OFFICIAL TARDINESS.

HOSPITAL MATTERS.

Criticism of Government tardiness in carrying out necessary public works in Kowloon was made by the President and members at the annual general meeting of the Kowloon Residents Association last evening, presided over by Mr. F. C. Mow Fung.

The Chairman said in part: Three important problems which entailed much thought and patience for several years may now be looked upon as troubles of the past. The control of traffic at the "Star" Ferry Aproach requires but one or two minor improvements to make it as satisfactory as it is possible to be; the Children's Playgrounds abutting Chatham and Middle Roads are extensively used and are undoubtedly a boon to the little ones residing in the vicinity, the Bus service in Kowloon is now operating with a minimum of complaints and can compare favourably with any other in the Far East. Such items of smaller moment as railway noises, hours for collecting house refuse, annoyance caused by hawkers, etc., have been satisfactorily dealt with, and the information that Government decided not to proceed with the threatened reduction of the street lighting will certainly have been received with gratification.

Disappointment will however be felt that there was not a more definite and substantial response to our representations regarding the inadequacy of the Kowloon Hospital, the need of a suitable main Post Office building, the more effective policing of Kowloon-Tong, and the provision of fire-protection for the rural districts.

Kowloon Hospital.

The subject of the Kowloon Hospital as recorded in the annals of the Association does not provide very pleasant reading, but it will serve no useful purpose to open up old sores. It will however be interesting to recall that at the annual general meeting held on February 9th, 1925.—several months before the opening of the hospital—the President of the Association stated that the accommodation was "miserably inadequate; that this statement was fully justified, experience has proved. While there are mitigating circumstances in the fact that the phenomenally rapid expansion of Kowloon during the last few years could not have been foreseen, surely some steps should have been taken since the opening of the hospital to cope in some measure with the congestion described in the report. With such limited accommodation, it is a wonder that so large a number both of outpatients and in-patients can be attended to, and it speaks volumes for the energy and resource of the medical and nursing staffs. The Government maintains that the present staff of medical officers and nursing sisters is adequate for the efficient working of the hospital, but I venture to opine that very little time is left to them for rest and recreation. It is some consolation to note that the need for further enlargement of the Kowloon Hospital is now realized by Government, but when the work is proceeded with depends on the well-worn proviso "as soon as funds permit".

Regarding the provision of a maternity ward, over six years have elapsed since the hospital was opened and still there are no facilities for the admission of maternity cases. Certainly, an attempt has been made in this direction by the authorities; a maternity block was planned and is nearing completion, but owing to the extremely pressing need for additional ordinary accommodation, your Committee could not do otherwise than recommend that this building be used for general cases. We have just heard from Government that the construction of a new block to enable the provision of a maternity ward will be put in hand as soon as funds permit. In the meantime, Victoria Hospital on the misty heights of Barker Road is to continue being the venue where the babies of Kowloon will commence their mundane career.

Main Post Office Building.

The defective postal service in Kowloon during the past few years has been patiently endured by the long-suffering residents, but of late complaints regarding delays in delivery of letters and lack of postal facilities generally became so frequent and justifiable as to almost constitute a scandal. Again it may be urged that the population has increased so amazingly that the authorities found it impossible to cope with the corresponding increase in postal business. One and all will agree with your Committee's view that in spite of all that our energtic and enterprising Post Master General can do with the present restricted accommodation and the consequent limited staff at his disposal, the only satisfactory solution of the problem lies in the construction of a new main Post Office building commensurate with Kowloon's size and importance. Again the Government is in agreement with us as to the need for a new and enlarged building, but that is as far as the matter can go until funds are made available.

A Paying Concern.

To the mind of the man in the street, the plea of no funds to effect any vital improvement in the postal service is inexplicable. I have always looked upon the Post Office as a Government Institution which is run or should be run on a commercial basis and no one can deny that it is a very paying concern. If a private business enterprise was making similar profits from its customers, its first care would surely be to see that those customers got fair value for their money. The Post Office is also one of the government departments of Hongkong which is least affected by sterling commitments, and in view of the greatly increased postal charges which have been in force during the past eighteen months (in some cases an increase of double to what they were formerly) I do not think I am going too far when I say that the public is not getting a fair deal as regards the postal service.

Looking Into the Future.

Nevertheless there is a hope that in the dim future we will have a new post office building in Kowloon, and it might be as well however early to suggest points as regards its design and dimensions. At the risk of being dubbed a doltish visionary, I will at once express the opinion that the new building should be so planned that it could be capable of such extension and alteration as to be eventually converted into the main Post Office General for the Colony. My reasons for this view are not far to seek. At present (and there is not likely to be any change) all important sea-borne mails are landed in Kowloon; when the Canton-Hankow railway is completed thus linking up Calais with Hongkong, rail-borne mails will probably assume large proportions and will of course be taken from the train at Kowloon. In the not far distant future, air-mails will be a commonplace feature and will also of course be landed at Kowloon. Now it is only logical to presume that in order to obtain the maximum efficiency in a postal service, the central or main Post Office—the headquarters for sorting and dispatch of mails, administrative control etc. should be located nearest the point where the bags are landed or loaded.

Signs of Prosperity.

In this Colony of ours, the keen observer finds it hard to believe that there is such a thing in Hongkong as financial stringency. The influx of money steadily continues and on all sides particularly in Kowloon can one see signs of prosperity and advancement. Throughout the peninsula and New Kowloon, an enormous volume of building construction is in progress; during the past year there was even a land boom in the Mongkok-Samshuipo district. Last month, an extensive building scheme covering an area of 3,300,000 square feet was initiated on Waterloo Road and similar large projects are contemplated. During 1931 the state of trade in Hongkong has been very far from depressed; there appears to be no decrease in the tonnage patronizing the harbour and the wharves and godowns have been and still are as busy as ever. In face of all this, financial stress on the part of the Government seems to be paradoxical.

Confidence in the Future.

Be that as it may, it is gratifying to note that there is certainly no gloomy outlook on the part of the general public, and we may well hope that in 1932 with the rising value of the dollar (advance from 1/- to over 1/5½d. since the budget was adopted), the Government's optimism will return and that its finances will enable urgent public improvements in Kowloon to be carried out.

Smoke and Dust.

In seconding the report, Mr. E. Cock, said:

In his review the President has covered most of the ground but there is one matter to which I should have liked to hear him refer—smoke. Smoke and dust are markedly on the increase and it is to be hoped that means will be devised for checking them, for they are bound to be bad for everybody but particularly for those who live in densely populated areas and amongst whom there are many cases of tuberculosis and phthisis.

If, as appears to be the case, the general health is better in the summer than in the winter it may well be attributed to the rain and so I think the experiment of sprinkling the streets and washing the gutters with sea water might well be tried during the dry months.

Honorary Life Members.

Mr. Mow Fung said: Referring to the new rule passed earlier in the evening, two gentlemen have been previously elected Honorary Life Members of the Association—Mr. B. L. Frost in 1926, and Mr. W. J. Stokes in 1930. There is no need for me to recall the valuable services rendered by these two gentlemen; I beg to propose that these two appointments be confirmed under Rule 15.

There are two other gentlemen whose names the General Committee desire to place before you for election to Honorary Life Membership; they are Sir Henry Pollock and Mr. Benjamin Wylie. Sir Henry Pollock has rendered very valuable service to the Kowloon Residents' Association; in fact he took a most prominent part at the inaugural meeting held on 20th January, 1920. A few excerpts from his illuminating address on that occasion are well worth quoting. He predicted that "the Association is destined in the future to carry with it very great results in the improvement of this Colony and especially of the Kowloon district." Speaking on the housing question he said "One point which struck me very forcibly was the fact that the best site or one of the best sites in Kowloon along Nathan Road is now occupied by stables for mules. It seems almost inconceivable that this condition of affairs should prevail."

Facts and Support.

In conclusion, he stated "as an unofficial member of the Council, I regard the formation of an Association like the present of very great assistance. There are two things which an unofficial member of the Council wants and which he does not always get. One is accurate information as to facts and so far as Kowloon is concerned, I shall look to your Association to supply me with that information. Another point which an unofficial member looks for and does not get is adequate backing from the public. So far as regards Kowloon, I shall look to your Association in the future for those two points." Sir Henry has always evinced a keen interest in Kowloon affairs and has proved himself to be a real friend of the Association.

Mr. Wylie's services to the Association are so well known to you all that there is no need for me to dilate on them. He is one of the very few founder members still residing in the Colony; he is a Past President of the Association, and has represented us on the Board of Education for many years. His keen insight into Kowloon's problems, his extensive and practical knowledge of public affairs, not forgetting his native wit and humour have been invaluable to the Committee in their deliberations. I have much pleasure in proposing that Sir Henry Pollock and Mr. Benjamin Wylie be elected Honorary Life Members of this Association. (Applause).

Officers Elected.

As the nominations for officials did not exceed the number of vacancies, no election was necessary. The following were elected:—

President, Rev. W. Walton Rogers.

Vice-President, Mr. J. M. Alves.

Treasurer, Mr. R. Pestonji.

Secretary, Mr. Charles E. Terry.

General Committee:—Messrs. E. Cock, T. T. Laurenson, W. Goldenburg, F. H. Crapnell, G. C. Tregillus, B. W. Tape, C. M. Manners, H. F. Un, D. W. Munton, Leo d'Almada e Castro jun., F. C. Mow Fung, G. V. T. Marshall, R. T. Barrett, Li Chor-chi, H. F. Bunje, C. M. Hall and Dr. R. A. de Castro Basto.

Smoke Nuisance.

At the conclusion of the business on the agenda, the members were asked if they had any suggestions to make.

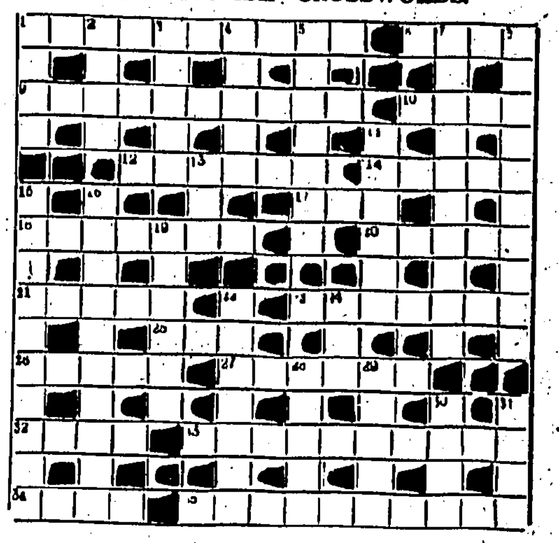
Mrs. E. Cook said she was interested in several letters published in the report in connexion with the Kowloon smoke nuisance, declaring that it was dangerous or detrimental to human life. There was no doubt, she said, that the nuisance did exist, and the smell was awful.

Mr. Mow Fung admitted that the nuisance existed, but he said, what was perplexing the committee was how to deal with the problem. The Green Island Cement Company had assured them they were doing their utmost to mitigate the nuisance. It was well to remember, he said, that the smoke was not coming from a "tuppenny ha'penny" chimney pipe that could be swept away with a shake of the finger, but a big industrial concern. He would welcome any suggestions.

On the suggestion of Mr. W. J. Brown, the retiring treasurer, it was agreed that members, if they so desired, could pay their annual subscriptions in a lump sum of $20.

Another matter that was brought forward was the dangerous habit of buses passing stationary vehicles at bus stops. It was declared that the traffic authorities were enquiring into the matter.

OUR BRITISH CROSSWORDS.



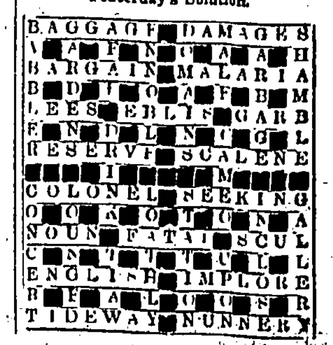
Across

1 Dog that appears to be nearly able to open the captain's locker.
6 Strange metamorphosis possible to a door.
9 Hold the reins would seem to suggest the inclusion of the parson.
10 Found in sage, but not in onions.
12 It sounds like Mary's signature, and might be in a gargle.
14 A biblical land and girl graduate.
17 The mischievous part of a dimple.
18 Atrocious.
20 Something a bull may follow—or precede.
21 Eve with the same on either side— Might be Mercury, in fact!
23 "The Scottish Velasquez."
25 Result of fall in something recently mentioned (that is, about a hundred).
26 Might be horribly superior people. Twig?
27 After 1000, these ancestors of ours appears in the laundries.
32 A Roman poet.
33 A very friendly note apparently as an encouragement to William.
34 Eat this part of a ship reversed to retract.
35 A path, Angus! (anag.) with this blooming beside it perhaps.

Down

1 This King is showing off.
2 Male member may eventually produce the rope.
3 This periodical appropriately starts with a play upon words.
4 Sporting version of poems.
5 A spot in Moscow.
7 Indian car, suggestive of vessel with nothing in it.
8 Here you may actually see the "stars" in the midst of their courses.
11 To be ambitious.
13 A start for a youngster.
15 Things found on the shore and in the wine-cellar are responsible for one form of neurasthenia.
16 Joint that is like the proverbial cloud's inner surface.
19 Do a favour to.
22 Appears to have all the elements of a "the chantant": annoying, isn't it?
24 This is everything to you and me.
28 Dance.
29 Absorbed.
30 A Twentieth Century soldier of fame.
31 Quite a lot turns on this.

Yesterday's Solution.



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USE

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Add it to a warm Bath.

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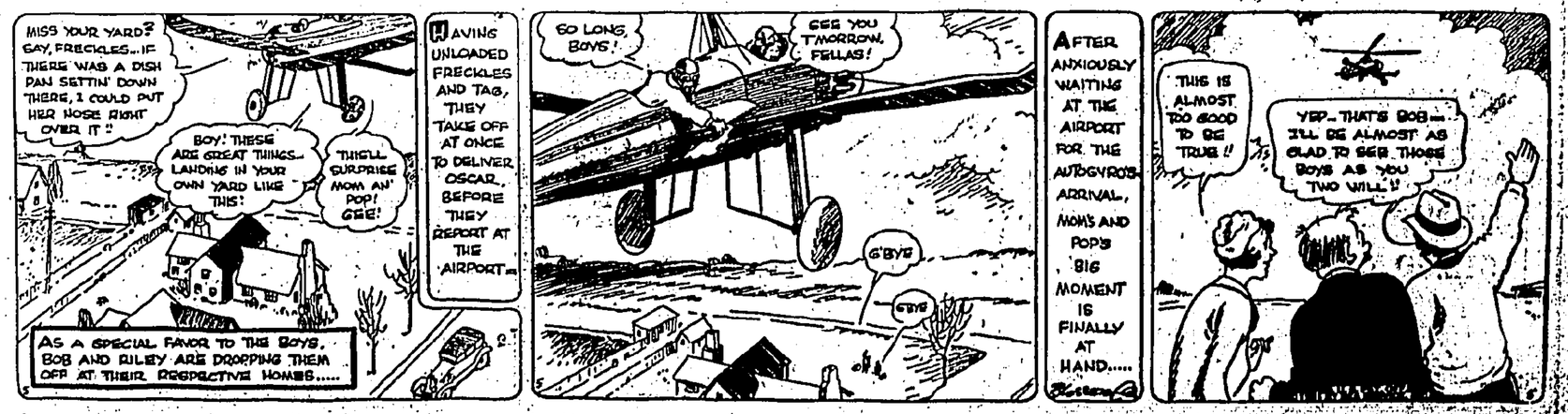
Asiatic Building. Tel. 20345.

FRECKLES AND HIS FRIENDS — The Supreme Moment! — By Blosser



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Behold it here! This little Flask
Contains the wonderful Quintessence,
The Perfect Flower and Efflorescence
Of all the Knowledge Man can ask
—Longfellow.

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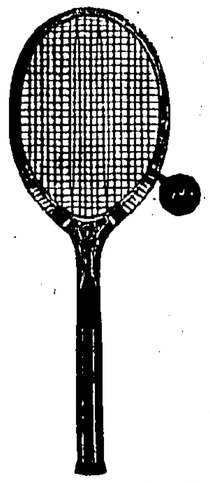
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The Hongkong Telegraph.
SATURDAY, FEBRUARY 27, 1932.

AMERICA AND THE LEAGUE.

American impatience over the seeming ineptitude of League of Nations to stop the fighting in the Far East reflects a view which is quite widespread, and there is now some indication of all the Powers with interests in the Orient coming into line The new diplomacy envisaged by the Kellogg Pact has obviously made little impression on Japan. Indeed, for that matter, the idealism which it reflects is based not on a conviction of its real value, not on a vision of a world which whole heartedly is done with war as an evil thing, but on the fear of economic chaos which another war would produce, and on the growing apprehension of the fact that armaments can only be maintained to the injury of trade and the prevention of the amelioration of the condition of the social life of the nations Fear rather than hope is behind the League of Nations and the Kellogg Pact. A vision of the hell of the Great War, not of the coming Age of Gold, is the driving force which has roped in the Governments of the world. Idealism is indeed at work. In the end it may be hoped to replace the lower motives which are effective at the moment. But for the the time being Japan has not misread the state of things. How far can she go? She has challenged the new system, and with her success or failure stands or falls the new diplomacy and with it the hope of the survival of civilisation. She has set to work to smash the clay feet of the imposing idol. Can it continue to stand? We confess that since the League made its response to the challenge last October, and then tamely gave way before the *fait accompli* the chance of the survival of idealism as an instrument of national policy has greatly diminished. The League, dogged by the shady past and the resurgence of the mentality of pre-war diplomacy, has appeared to be swept off its feet by the actual situation now presented. Once before, in the dispute between Italy and Greece, it succumbed to the *fait accompli*. It is in peril of doing so again. Yet to do so is to give away the whole case fo the League. If whenever a nation feels that circumstances are such as to demand its disregard of moral considerations, and feels itself strong enough to face the criticism which its action will evoke, it can just go ahead, winning its objective under a smoke-screen of words, then the League becomes an amiable and ineffective debating society.

The American effort to safeguard herself against the *fait accompli* is understandable, but it remains to be seen how far it will be effective in restraining Japan. We do not presume that she will feel disposed to carry her protest to the test of war. Yet the situation is one calling for strong action if there is to be any hope of success. Not only is there a threat to bits of paper like the League Covenant and the Nine-Power Treaty, but there are the solid material interests of the International Settlement in Shanghai and of trade in all parts of China. The need of the moment is for all the Powers, whether members of the League or not, to show some signs of facing the realities and thus range themselves on the side of respect for international law.

The Cost of the League.

The campaign against British association with the League of Nations on the ground, above all things of economy, is still being pursued by a section of the British Press. Questions have been asked in Parliament regarding the matter, and Captain Eden disclosed on Wednesday that Britain's contribution to the League's total expenses, £11,000,000, has been £1,080,000. The figures themselves suggest that the agitation is nothing less than a ramp. The cost to Great Britain of its steady support of League activities has been less than £100,000 a year. This is less than the annual cost of Colony Hatch or of the Victoria and Albert Museum. It is probably less than the cost of looking after the men whose minds were destroyed by the war. And when we inquire a little farther we discover that the League actually costs us just about nothing at all. For it was the League which brought about the financial reconstruction of Austria whose two million debt to us had been previously written off as a hopelessly bad one. Since the League took the matter in hand Austria has been paying us each year the whole annual cost of the League. And, if we are talking about wasteful expenditure, what of the £138,000 a year we now spend in research on chemical warfare? We have agreed to renounce both chemical warfare and research upon it, but we spend more on it than on the League, whose object is to prevent war—which we have also renounced.

SUPER SERVICING.

DEMANDS OF THE MODERN MOTOR OWNER.

The inherent common sense of the Oil and Motor trades has never been more convincingly proved than by the present marked tendency of Service Stations to concentrate more and more on selling *service*. Less and less do traders regard themselves and act as uninspired retailers of motoring necessities. Now-a-days there are few car owners to whom mechanics, and the care of their cars are a hobby. Motoring may be a hobby, but care and maintenance has come to be looked on as a necessity, but none the less a nuisance.

This opens up an immense field to the Service man, and that this fact has not escaped the notice of the industries concerned is proved by the fine Service Station built by Messrs. Asiatic Petroleum Company, and operated by Messrs. Wallace Harper. This station, which was opened recently, is situated near the corner of Hennessy and Johnstone roads, and will, one feels, appeal to all for its eminently practical design, in attaining which, however, those concerned have also been able to erect a building notable for its pleasing appearance, an achievement which is not always realised in such an undertaking.

Most Up-To-Date.

In this, the newest of Hongkong's Service Stations, everything in the way of up-to-date equipment and methods is to be found, which is not surprising when one remembers the high reputation which has been established by the parties to this enterprise. An improved type of hydraulic lift has been installed which has the advantage that it leaves the wheels of the car free, so that while greasing, etc., is taking place brakes may be adjusted, brake linings examined, and wheels changed, etc. This lift is adapted to lifting every type of car. Needless to say, high pressure greasing by means of an electrically driven greaser is employed, and Messrs. Asiatic Petroleum Company have imported a special type of Chassis grease for use with this equipment. The oil in the engine, gear box and back-axle may be changed if desired, and the components in question flushed out. Here again is example of the up-to-date equipment of this Super Service Station:

An ingenious flusher is employed, which, by means of a small adjustment reverses its action, and extracts the oil from the gear-box, or other component being cleaned.

Cars Protected.

A point which will appeal to all car owners is the provision of specially-made covers for the wings, bonnet, steering-wheel, etc., of the car, so that no one need ever be afraid of leaving the station with greasy marks all over the car. How often has one driven away from a garage, to find ones hands black from grease and oil left on the steering-wheel. It is to be expected that this feature will prove especially popular with lady motorists.

Air and water are of course laid on, and this service being duplicated, cars taking motor spirit can obtain these at the same time as cars on the greasing lift.

A full range of Shell products are available at the station, and it is only necessary to see the number of cars being serviced throughout the day to realise their popularity. It is to be expected that this will prove a most successful enterprise.

DAY BY DAY

THE RACE WHICH PRODUCED MOSES, ISAIAH, AND SPINOZA, HAS STILL OTHER MESSAGES TO SPEAK. IT WILL SURELY NOT FLOWER INTO A THIRD NATIONAL PERIOD WITHOUT BEARING SOME NEW PRECIOUS FRUIT FOR THE HUMAN RACE.—*Israel Zangwill.*

***

The P. & O. s.s. Karmala from Hongkong arrived in London on the 21st February at 8 a.m.

***

The *Gazette* notifies that His Honour Mr. Justice Wood resumed duty as Judge on the 20th instant.

***

His Excellency the Governor has appointed Mr. Ng Mui Kai to act as Assistant Secretary to the Sanitary Board.

***

His Excellency the Governor has appointed Colonel Stuart Boyd, D.S.O., to be a Member of the Authorized Architects Committee, *vice* Colonel R. B. Skinner, O.B.E., resigned.

***

It is notified that at the expiration of three months, the Our Store, Limited, will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.

***

It is notified that during the absence on leave of Monsieur Francisco Bonachea y Romero, Consul for Cuba in Hongkong, Mr. Orlando de Lara will be Acting Consul in charge of the Cuban Consulate.

***

The death occurred at the Canossa Hospital on Wednesday, of Sister Enrica Adamoli, one of the best known of the members of the Canossian Institute in Hongkong, and a resident for many years. The funeral took place on Thursday at Happy Valley, when Rev. G. M. Spada officiated at the graveside. Among the large gathering at the funeral were representatives of all the Catholic orders in Hongkong, Hon. Mr. J. P. Braga, Mr. F. X. d'Almada e Castro, Mr. A. Vannini, Dr. M. O. Pfister and the Italian Consul.

Bulls and Inners

From the Office Butts.

This nudist correspondence, appropriately enough, has developed into a mutual taking-off.

□ □

One of the drawbacks about being a millionaire is that you're always liable to win the big sweeps.

□ □

The distance post has proved more attractive to business men in Hongkong this week that the mail from Home.

□ □

There is no truth in the rumour that the Dairy Farm Co. will place one of its freezing rooms at the disposal of nudists who wish to get into form for next winter.

□ □

Bon-bons were used instead of confetti at a confectioner's wedding recently. Bricklayers are likely to remain bachelors.

□ □

From the amount of work which some of our taipans have done this week, they might just as well have been heads of Government departments.

□ □

First it was the Northern situation, then the Races, and then the Settlement, which has kept our share market idle. Perhaps it has never struck the brokers that people are really hard up.

□ □

A clergyman says betting is a means of getting something for nothing. Or vice versa.

□ □

We hear of a jockey who lost $200 at the Races. He was evidently on the wrong horse.

"You look simply charming tonight, Gertie!"

"Flatterer!"

"Honestly, I didn't recognize you at first."

□ □

The University Union debate suggests that woman's emancipation won't be complete until someone has invented a home that can be run from the energy diffused at the weekly bridge drive.

□ □

One thing, the presence of most of our taipans at the Races enabled business staffs to get some real work done.

□ □

The Chinese commander states that his men are not bloody warriors. The Japanese probably say they are.

□ □

[Being in love is said to induce a state of mind similar to intoxication.]

Should maiden decide on the role of a bride
And her suitors are no less than nine,
She may glance with disdain on the eloquent swain
Who declares that she's simply divine.
The young man of her choice will be wobbly of voice
And a trifle unsteady of gait,
For devotion like this means connubial bliss
With the chap who's won—over the eight.

□ □

Radio sets seems to be of two kinds—Portable, and insupportable.

"There are far too many people," says a writer, "with only the haziest idea of what they are aiming at." One of them must have been the jockey we backed this week.

□ □

The modern gaol is said to resemble a school more than a prison. All the same, the inmates complain that the terms are too long.

□ □

Short selling is the sale of shares you don't own. Most of us would be delighted if we could sell those we *do* own.

□ □

An American paper suggests that if the Japanese are so keen on chasing bandits out of places, they should be invited to Chicago.

□ □

It seems that the main effect of the Open Door in China has been to let the horse out of the stable.

□ □

Players of wind instruments are asked to join the H.K. Orchestral Society, but this does not make every local blow-hard eligible.

□ □

These war debt discussions seems to suggest that it was an economic error to allow Germany to lose the war.

□ □

These motor-cars to fit all pockets ought to help in solving the parking problem.

□ □

Some race-owners say they keep stables for enjoyment, and not profit. Just hobby-horses.

□ □

"The stuff that dreams are made on,"
Caused Shakespeare oft to think;
Perhaps intrepid Kaye Don,
Dreamt that his boat would sink.
But psycho folk know better,
That facts and dreams don't fit;
You can't go by the letter,
But by the opposite.
For instance, if you're dreaming
Of roses smelling sweet,
Of silvery waters streaming,
And playing round your feet,
It means perhaps that onions
You should avoid with lunch;
Or that you may have bunions;
Or some such Freudish hunch.
No matter what your vision,
Unless you've psychic sense,
It's bound to need revision,
To change or else condense.
So don't let nightmares scare you,
Nor raise the upright breeze,
Though next time take more care, you,
Go without the cheese!
—CYN.

□ □

The economist who stated that the world is on the threshold of tremendous prosperity forgot to explain whether the world is going in or coming out.

□ □

A local resident says he has lost confidence in pony-racing. Most of us have lost more than that.

□ □

"Bulbs are already coming up," says a Peak amateur gardener. Ours did that long ago, thanks to the next-door cat.

□ □

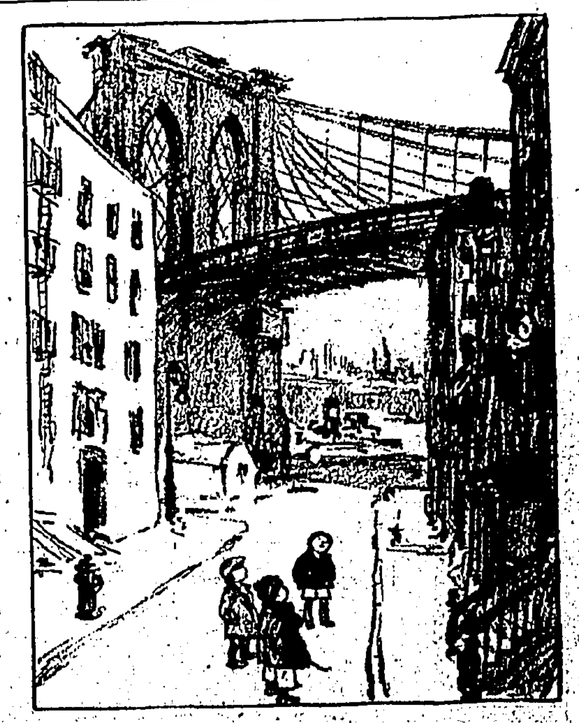
After digesting Dr. Herklot's lecture on snakes, we realise the soundness of the advice to the victim of snakebite to take alcohol only in small quantities.

□ □

The gentleman who lectured on dreams just before the Races failed to prescribe any method whereby the right number could be indicated.

□ □

We know a man who, if the winning number had been halved and the last figure had been the first, would have nearly won the Champions Sweep.



"Hurry up and get well before the snow goes away—or loan us your sled."

SUGAR MARKET.

THE LATEST CABLED QUOTATIONS.

The following cable at the close of the sugar market yesterday has been received by Messrs. Pentreath and Co.

London Terminals.

March 6/1 ¼ no change.
May 6/3½ down ¾d.
August 6/6½ down ⅞d.
December 6/9 down ¾d.

New York Terminals.

No report.

The NEW SUPER-MODERN SPARTONS
Authorised Dealers IDEAL RADIO SERVICE. Tel. 27806.
Distributors:— HONGKONG HOTEL GARAGE. Telephone 23121.

Hongkong Telegraph.

Pictorial Supplement

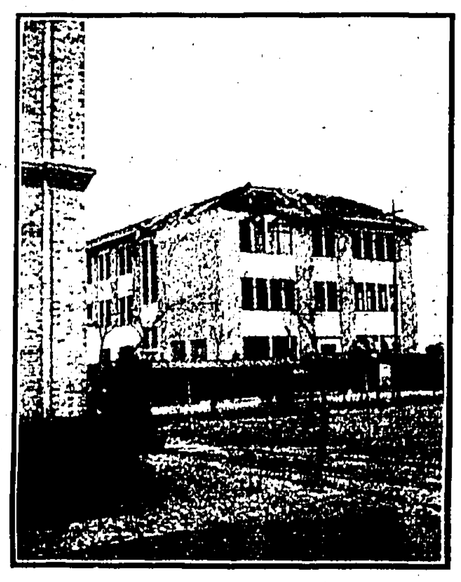
February 27th. 1932.

THE St. FRANCIS HOTEL.
MODERN LOUNGES & RESTROOMS
HIGH-CLASS CATERING.
UNDER THE PERSONAL SUPERVISION OF
ALPHONSE

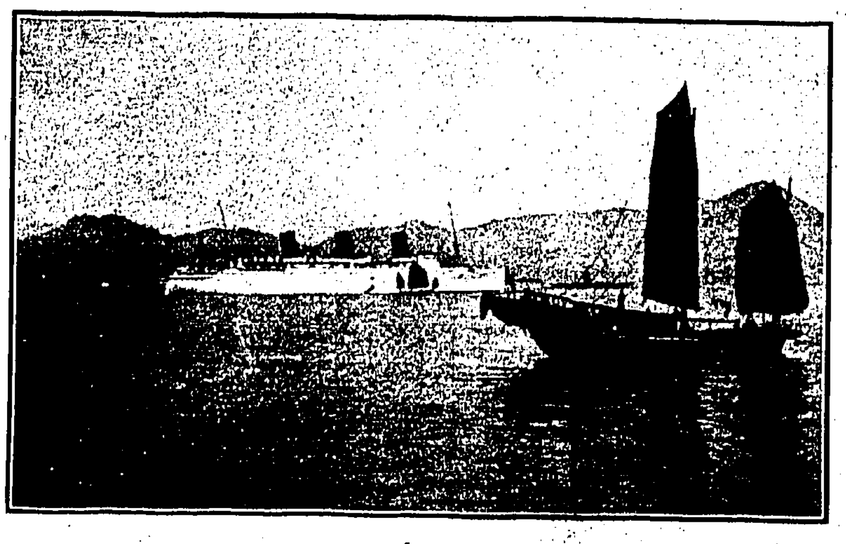
Although the sides of this house in Chapei had been blown away by Japanese aerial bombs, this intrepid inhabitant still carries on.

Close-up of a Chapei resident preparing his meal in what is left of his bombed home.

Another photograph showing the devastation caused in Chapei by the Japanese aerial bombardment.

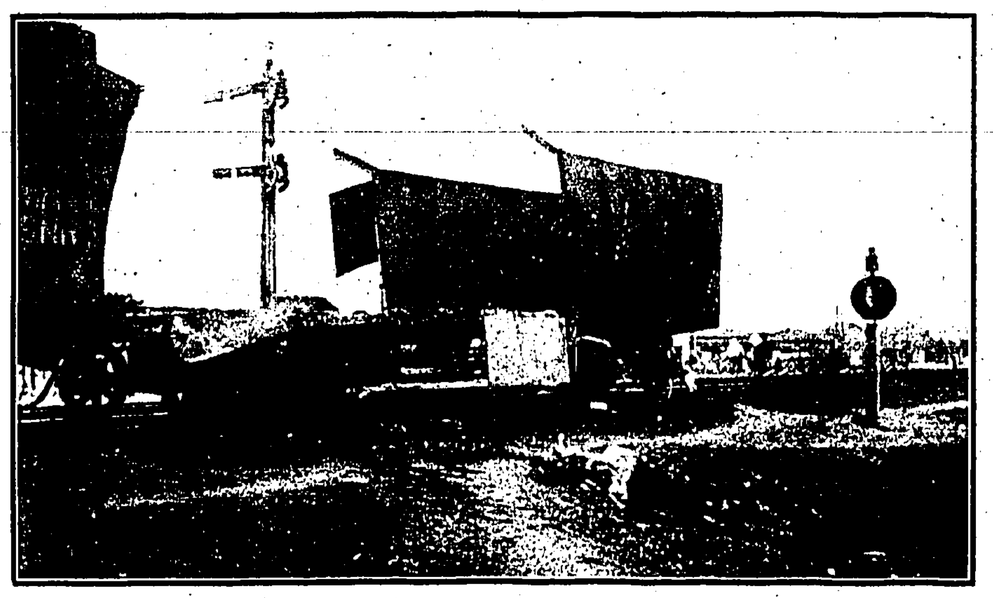


Sinan University in Chenju, after it had been hit by a bomb dropped by a Japanese airman.



Another "Ancient and Modern" study in Hongkong harbour, showing the mammoth liner Empress of Britain and a Chinese junk.

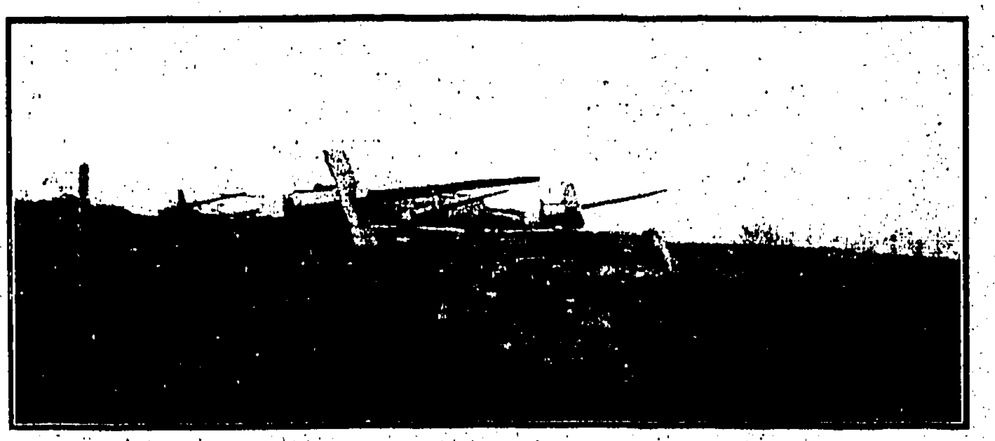
Mr. Dyer's Changte (Mr. Heard up) after winning the Sydney Malden Stakes in record time. (Photo: Mee Cheung).



Our picture shows a Chinese troop train which was wrecked by Japanese aerial bombs at Chenju.

This picture illustrates how the wireless equipment at Woosung Forts has been damaged by Japanese bombardments.

Mr. Brish's Much Ado (Mr. Frost up) which deadheated with Buchanan in record time for the Wongneichong Stakes. (Photo: Mee Cheung).

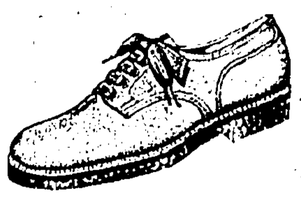


Here are seen some of the Chinese guns on the outworks of Woosung Forts, of which the Japanese have still failed to take possession.

Captain B. Branch, Official Measurer, is shortly leaving the Colony on retirement after more than 40 years' residence here. He is seen above, ninth from left in front row, on the occasion of a presentation made by members of the staff of his office.

GLENEAGLES GOLF SHOES

With Royal & Ancient Rubber Soles.



Whether you are an enthusiastic golfer or walker, you will be pleased with this comfortably made solid shoe, every inch of which will stand the most rigid tests of hard usage. The designing has been contrived to give the greatest ease, which is so necessary in a sports shoe, and we can confidently recommend this shoe to give the utmost satisfaction.

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Your breakfast beverage *reduced in price*

AT THE PRESENT LOW PRICES "Ovaltine" stands supreme as the beverage which, at the lowest cost, most abundantly supplies the essential food elements which create health and vitality. It is highly concentrated, easily digested, and correctly balanced.

THE INGREDIENTS from which "Ovaltine" is prepared—malt, milk, eggs, and cocoa—are the best obtainable. Malt extract is used, for powdered malt does not yield the same food value nor exert the same digestive power. Creamy milk from England's richest pastures is used. Dried milk is not good enough for "Ovaltine." The eggs are new-laid, and are obtained from our own farm and selected sources. "Ovaltine" is easily digested because it contains no starch or added sugar. The cocoa is a flavouring, and is not relied upon for any food value.

IN EVERY HOME "Ovaltine" should be the daily beverage. It is a complete and perfect food, manufactured by a scientific and exclusive process. It reinforces the health of every member of the family.

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Ensures Sound, Natural Sleep

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"Three Knots"

New styles-Two prices

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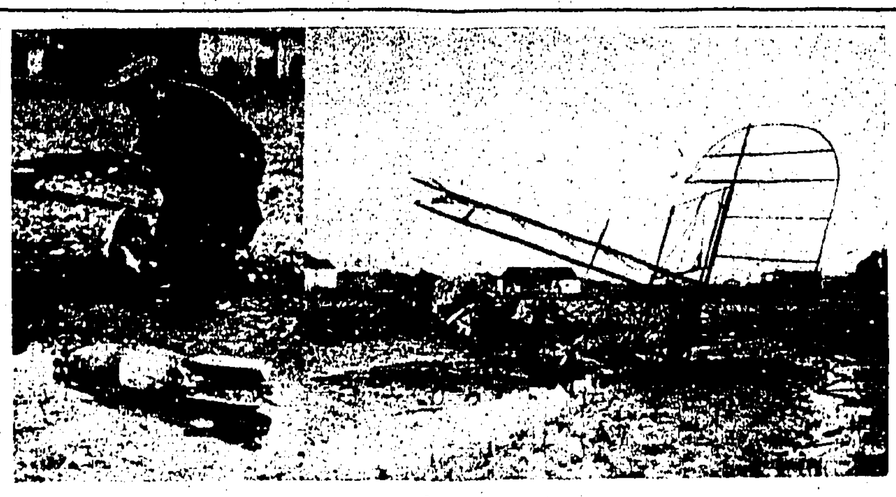
Black Label. No. 100.

Black, Rose Beige, F. Mills — NEW PRICE **$4.50** Pair.

Black Label. No. 200.

Tan Blush, Sun Bronze, Omar, Du Barry — NEW PRICE **$3.95** Pair.

WHITEAWAY LAIDLAW & CO., LTD.



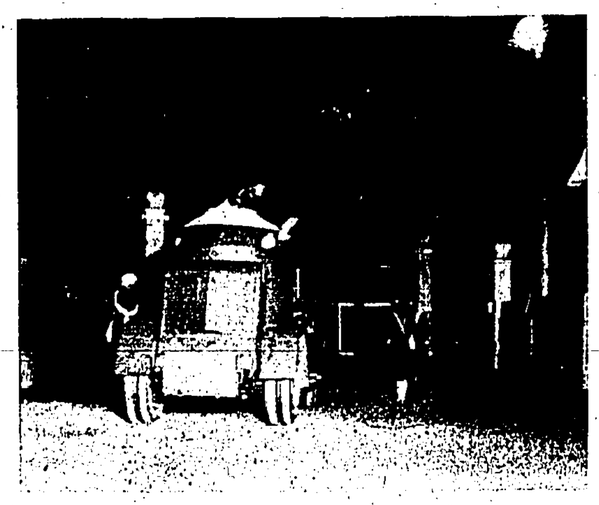
The above pictures show (right) the remains of a Japanese bombing plane brought down in flames at Chenju and (left), a Chinese soldier examining an unexploded Japanese aerial bomb.

Our photo shows one of the big guns at the Woosung Forts put out of action in the intensive bombardments of last week.

An old woman retrieving some of her belongings from her ruined home in Chapei.

Chinese women and girls in Hongkong, led by Mrs. Lam Pu, have been busying themselves making rice cakes and biscuits for the relief of Shanghai refugees. Here they are seen at work.

Mrs. Dunbar leading in Liberty Bay, winner of the Hongkong Derby. (Photo: Moo Cheung).



A Japanese armoured car, taken during the blackness of the night, ready to make an essay against the Chinese lines.

Picture showing the terrible havoc among the buildings of Chapei as a result of the intensive Japanese bombardments.

Refugees have been pouring out of the Yangtsepoo and Hongkew Districts into the centre of the International Settlement in tens of thousands. Our photos shows typical scenes.

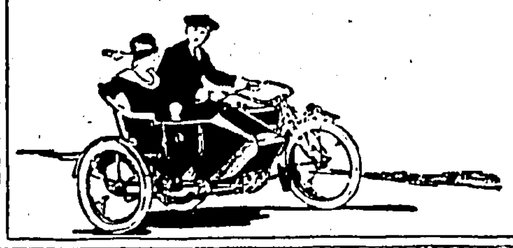
Picture shows (left) Commander Davis, R.N., (ret.) the 80-year-old proprietor of the Forts Hotel at Woosung. He agreed to withdraw at the end of last week.

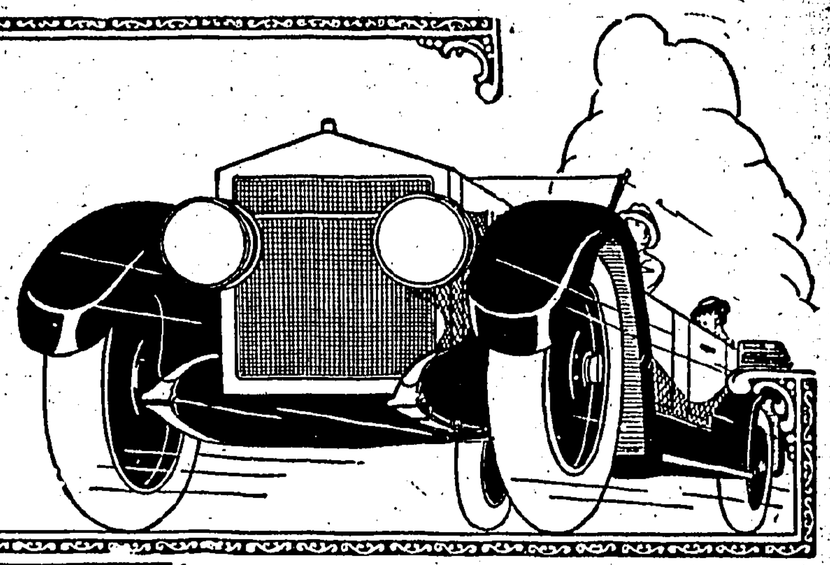
One of the big guns at Woosung in operation. This picture was taken only a few days ago, and reveals that many have escaped the Japanese bombardment.

Chinese defenders on the alert in a dug-out in Chapei.

Chinese women helpers at work in the emergency hospital at Chinan University, a casualty clearing station near the front.

MOTORING
SUPPLEMENT





OF

THE HONGKONG TELEGRAPH

SATURDAY 27th FEBRUARY, 1932.

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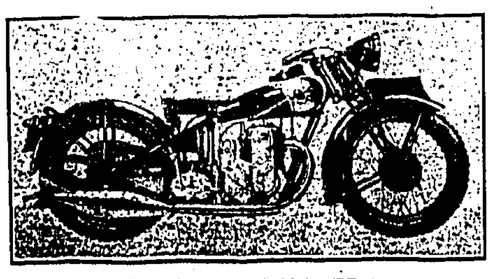
THE MODERN MOTOR CYCLE



FOUR CYLINDER.

ARIEL

See Special Report in This Supplement

NOW SHOWING AT THE

ASIATIC MOTOR CAR CO.

445, Hennessy Road.

VAUXHALL CADET.

Special British Overseas Model Arrives Here.

FIRST TEST PLEASES.

The latest British automobile production—the Vauxhall Cadet, has arrived in Hongkong, and we are informed that the performance on the initial trial run even exceeded the expectations of unusual merit. Since going to press with this supplement, a representative of the *Hongkong Telegraph* has been afforded the opportunity for a trial spin, and the report will be published next week. In the meantime, a study of the many features given in the special advertisement on another page in this issue will show that there are indeed many excellent features embodied in this vehicle.

NEW LIGHT SIGNAL.

An Elaborate Automatic British System.

NOW BEING TRIED.

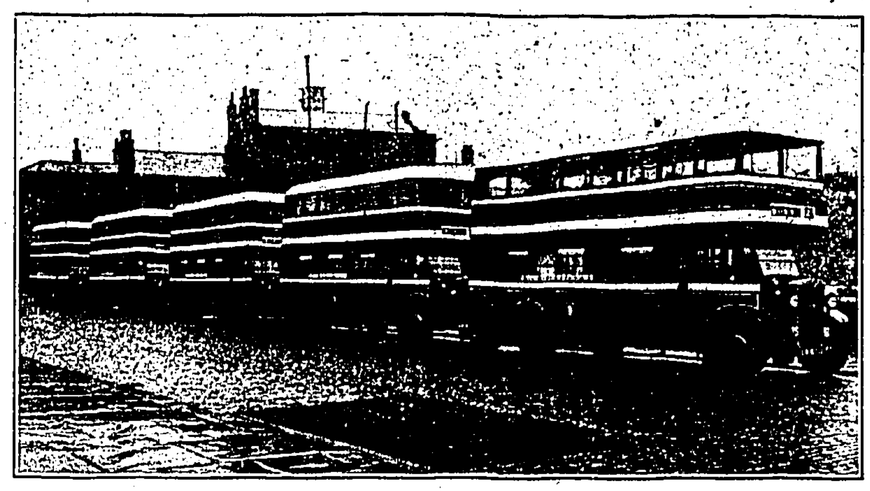
An interesting elaboration of the now widely used automatic system of light control for traffic is being tested in Great Britain. It is intended for installation mainly at intersections where traffic is comparatively light, for the purpose of eliminating the unnecessary delay which occurs when cars approaching the intersection are stopped by the ordinary timedlight, even when there is no traffic approaching the intersection in the other street.

A strip of metal is let into each of the four approaches to the intersection, about 50 yards away from it. This strip is really a "contact strip," such as is used for the electrical timing of racing motor cars. When a car approaching the intersection crosses this strip its weight closes an electric contact and sends an impulse to the signals on the intersection.

If the road is already open nothing further happens, and the car crosses in the ordinary way. If the road be closed the impulse from the contact strip opens it, so that the car is able to cross without stopping. If two cars approach the intersection along the two main streets at nearly the same time, right of way is automatically given to the one which crosses the contact strip first.

A device is included in the circuit to enure that after one car has crossed the lights they cannot be changed by another vehicle travelling along a different street until ample time has been given for the first car to clear the crossing.

HEAVY OIL ENGINES FOR BURY'S DOUBLE-DECKERS.



Passenger transporation at Home is being revolutionised by the almost universal conversion of petrol omnibuses to heavy oil driven vehicles. The above picture shows one of the fleets of double-deckers belonging to the Bury Corporation. These machines carry 50 passengers and have entirely replaced petrol driven buses. The saving in fuel is considerable. The engines are built by the famous firm of Crossley who have supplied the heavy oil power units for bus fleets for Manchester, Rochdale, Leeds, York, Bury, Sheffield, Aberdeen, Stockton, Stockport, Leigh, Edinburgh, Cardiff, Portsmouth and many other cities, as well as for hundreds of private haulage firms. It is interesting to note that one of the Hongkong Hotel buses is at present giving most satisfactory results following the conversion from a petrol engine to one of the Crossley heavy oil types.

HEAVY OIL TRANSPORT ENGINES.

Successful Trials by Hongkong Hotel Company.

CROSSLEY ENGINED BUS NOW RUNNING.

For many years now, automotive engineers have been engaged in experimenting with the adaption of heavy oil engines to road transportation use. One of the main reasons has been the question of economy in operation, for the Deisel as used for marine and stationary work, has proved beyond all doubt, that the employment of heavy oil fuel does effect tremendous saving in running costs.

It is of especial local interest therefore to know that the Hongkong & Shanghai Hotels, Ltd., have already converted one of their buses into a heavy oil engined vehicle, and a recent trial proved in every way satisfactory. On the occasion in question, a number of well-known local residents were invited to travel over the route selected, and the following were among those who attended. Mr. L. C. F. Bellamy, Mr. F. H. Glover and Mr. V. Walker, of the Hongkong Tramway Company, Ltd., Mr. Louye Wai Sun and Mr. A. J. Allison of the Kowloon Motor Bus Co., Ltd. Mr. Ngan Shing Kwan of the China Motor Bus Co., Ltd., Mr. T. R. Parsons of the Hongkong Hotel Garage, and others.

The route selected imposed a much greater test than the ordinary passenger route can provide, being to Repulse Bay via the Shaukiwan Hill and although the vehicle had only travelled two or three miles since the engine was installed in place of the previous petrol unit, the performance was most satisfactory. Later in the day, the Inspector General of Police, together with the D.I.G.P. and Officials of the Traffic Department, travelled over the normal route in the vehicle, and on the next day, the bus was put into commission, and reports so far indicate that the innovation will prove in every way successful.

The engine adopted is known as the Crossley Deisel Type Compressed Ignition Engine, and it was fitted into the present petrol type vehicle, (Vulcan chassis) without any great difficulty. The original gears and back axle remain.

One of the many favourable aspects noticed on the test run was the ease with which starting was made from cold, and another point which caused comment was the entire absence of noxious fumes. There has been so much comment about Deisel fumes that an even milder exhaust than generally noticed with petrol driven vehicles was recorded, proved to those present at the trial that these heavy oil units cannot be objected to on this account.

There are many other features which go favour the oil driven engine, that it is not surprising that many of the large transportation concerns in Europe are converting their present vehicles into heavy oil instead of petrol driven machines. There is the factor of safety. It is obvious to even the lay mind that a garage housing a large number of petrol driven vehicles offers a great risk in case of fire. With the employment of crude oil, that risk is removed, for it is possible to throw a lighted match in a quantity of crude oil, the only result being the instant extinction of the flame. Then there is the important question of mileage to the gallon, and it is an almost surprising truth that roughly twice the mileage is secured at a considerably lower fuel cost. Vibration is another factor usually considered when dealing with heavy vehicles of this type, and in this respect also, the Crossley heavy oil engine is excellent, the running being extremely smooth with impressive flexibility.

This type of engine is built suitable for haulage type vehicles of from 3 to 6 tons, and passenger buses from 26 to 75 passengers. A number of large cities at Home have adopted the "double-decker" type, as shown on the front page of this issue. While these would not prove practical in the City of Victoria, mainly on account of overhanging signboards etc., it is probable that Kowloon's future traffic problem will be easily solved by adopting such type.

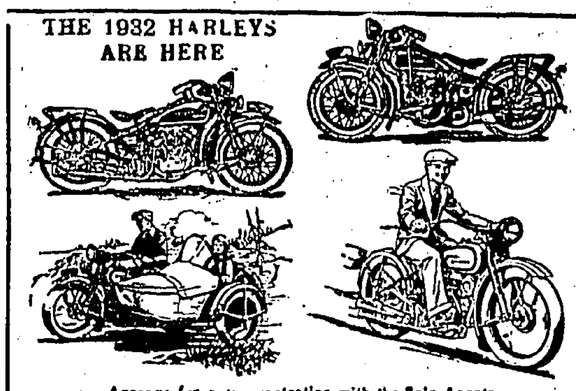
Crossley Motors have had much experience in the construction of oil and gas engines. In fact they have produced over 100,000 such engines and have been engaged on this class of work for over 60 years. The heavy oil engine has come with a rush into favour in this country, and our manufacturers, like other British manufacturers before them, started late, but have, in my opinion, fully caught up in the race. In truth it may be said that they hold the lead. That we have arrived at finality in the design of the motor-vehicle engine which can be run on heavy oil is, of course, far from the fact, and there is still a considerable amount of spade work and experiment to be undertaken. At the same time the headway which has been made in England during the past 12 months or so is remarkable, not only from a manufacturer's production point of view but also from the increased range of vehicles—especially passenger-carrying models, fitted with heavy oil engines.

For example, it is only during the last two years that Crossleys have developed the heavy oil engine for transport purposes on a commercial basis, yet already a large number of corporations are using the single and double deck omnibuses with the Crossley engine. That they are giving a very fair measure of satisfaction may be seen from the fact that the Manchester Corporation, for instance, not long ago ordered 30 oil engined Crossleys, this being the third repeat order for this type, in addition to seven repeat orders for petrol-engine Crossleys. A number of London transport organizations have also arranged for their lorries to be converted from petrol to heavy oil, and British motor manufacturers have been wise in arranging many of their designs so that the two types of power unit are interchangeable. A saving of twopence a mile on the working of an omnibus may well mean an annual reduction of from £300 to £500, according to the mileage covered.

The great attraction of the heavy oil engine at the present time is the fact that it runs on fuel costing 4d. a gallon, as against about 1s. Moreover, even if this substantial advantage were to disappear in the future with increased demand—a possibility, if not a probability—the asset of nearly double the mileage for a given quantity of fuel remains. Crossley motors have a 6-cylinder oil engine which fires by compression. The cylinder dimensions are 4 7-16in. and 6in., and the nominal power is 47.3. It is of the valveless constant stroke single plunger per cylinder type, and has a fuel pump with injection advance and retard device. This unit is fitted to the Condor double-deck omnibus chassis, and the gearbox can be had with a Crossley patent "automatic" gear-change device.

It is safe to predict that heavy oil engines will create a demand in Hongkong and South China, just as they have elsewhere, and the enterprise shown by the Hongkong and Shanghai Hotels, Ltd., will doubtless be watched with great interest.

THE 1932 HARLEYS ARE HERE



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A sensational sales plan is announced in the United States by the American Austin Co., which proposes to give each buyer of an American built "baby" free motoring for one year, or 7,500 miles. The offer provides for free petrol, oil, greasing, tyre repairs and replacement, general repairs, and spare parts.

The plan will operate first in Pittsburgh and Butler, and may be applied later in other cities. The only restriction is that buyers can only secure fuel and oil from Gulf Refining Co. stations, or from Austin dealers.

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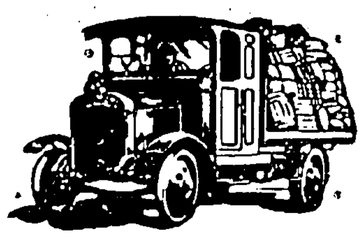

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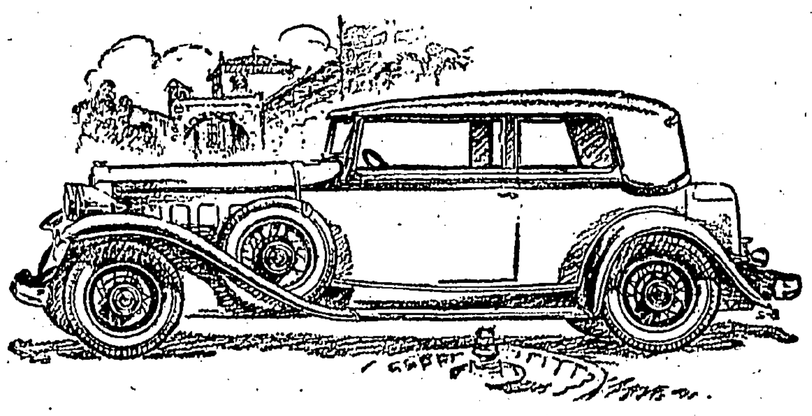

THE DRAGON MOTOR CAR CO., LTD.
Telephone 30228.
33, Wong Nei Chung Road. Happy Valley.

BRITISH CAR RACE.

Isle of Man T.T. Course Suggested.

IN THREE CLASSES.

The abandonment of the Grand Prix races at Dublin this year has led to a suggestion by Mr. Cecil Kimber, managing director of the M.G. Car Co., that the famous motor-cycle T.T. course in the Isle of Man should be used for a light car race next season.

When the Manx authorities approached the R.A.C. with a view to the car tourist trophy race being held in the Isle of Man, it was not suggested that the motor-cycle course should be used, the reason being that it was felt that the stretch of road over Snaefell would be too narrow for a large number of competing cars of widely-differing speeds.

Mr. Kimber's suggestion is that there should be three separate races just as there are three-separate motor-cycle races—the light-weight, junior and senior.

"My idea," he said, "is that the competitors should be started at half-minute or minute intervals (according to the number of entries) as in the motor-cycle races. There are few large British cars which can seriously challenge the best Continental racing cars.

"Therefore it is obviously absurd for us as a country to cater too much for big cars, and in effect make our competitors a present of our premier awards.

"Surely it would be better to create a series of races without handicap in those classes in which we as a nation are pre-eminent and foster these to our fullest extent. By doing this the national prestige would be enhanced. Our motor-cycles have become pre-eminent throughout the world and there is no reason why our small cars should not be likewise."

CARS IN AMERICA.

The rapid rise of the motor vehicle since the beginning of the century is clearly shown by comparative car registration and population figures, according to statistics received by the California State Automobile Association.

The population of the United States in 1900 was approximately 8,000,000 and the motor-car registration only 8,000. At the beginning of 1931 the population was 120,000,000 in round numbers, while the motor vehicle registration had grown to more than 26,000,000.

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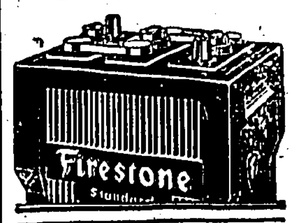

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THE MOTOR CYCLE SUPREME.

Outstanding Features of the 497 cc "Ariel."

REMARKABLE 4-CYLINDER ENGINE.

One of the sensations of the motor cycling world in recent years is the four-cylinder Ariel, a machine which has won unstinted praise throughout the world, and which is now on sale in the Colony.

The following extracts from the Motor Cycle will be read with interest by all local enthusiasts of these popular two-wheeled mounts.

Becoming critical through experience, it is not often that the staff of *The Motor Cycle* can apply superlatives to almost every feature of a particular motor cycle. The machine may, for instance, hold the road well, it may have magnificent acceleration or a high maximum speed, it may be an easy starter, it may be extremely pleasant to handle, or it may perhaps be quiet and smooth in its running. But when a machine combines every one of these features it is time to say so in no uncertain voice. Such a machine was the "Square Four" Ariel that has been tested—one of the first actual production models—and no apologies need be made for showing enthusiasm.

At the beginning of a roadtest article it is usual to give some indication of the objects for which the machine was designed; in this case it is not easy. If the "Square Four" was intended as an Every-man ideal then it falls short simply because it is capable of being driven very fast so smoothly and silently that the novice might entirely underestimate his speed. In any case, it is an ideal which will certainly convert many once they have found that it possesses a super-sports performance together with perfect manners.

Let it be imagined that the Ariel under test was being collected with the engine nicely warmed up. First of all the kick-starter was gently depressed with the hand, and the engine started; it ticked over smoothly and fairly silently, with chain, piston, and tappet sounds almost inaudible Then the rider declutched and placed the gear lever in second with a touch of added throttle the machine moved away quite effortlessly and smoothly.

Six to Seventy-five on Top.

After changing into third and thence to top gear the machine was throttled right down until the speedometer all but failed to register (6 to 7 m.p.h.), and then accelerated evenly and quickly with a corresponding movement of the ignition twist-grip until the speedometer registered 75 m.p.h. The engine was still smooth, and there was more power in hand.

It was taken up both Bushcombe and Gambles Lane—one-time "freak" hills in the Cotswold—with perfect confidence on the day after the iced snow had thawed, leaving the surfaces correspondingly greasy. Naturally, the machine had to be handled firmly at times, but the second gear of 9.5 to 1 was used in each case, and the clutch was only slipped momentarily on Bushcombe. Gambles Lane could undoubtedly have been ascended in third gear on a dry day, and a fairly easy restart was made on this hill in second gear.

Remarks have already been passed concerning the flexibility and silence of the unit. From 10 m.p.h. the acceleration in top gear was so astounding that it made the four-speed box appear to be unnecessary except for sidecar work. Nevertheless, the box was a delight to use when really terrific acceleration was required, the top three ratios being ideally close. Some further idea of the engine's flexibility and the clutch sweetness may be gained from the fact that it was an easy matter to start away in top gear on the level without racing the engine.

Smooth Running and Silence.

Right up the speed range the engine was, to all intents, vibrationless, and only when accelerating between 35 and 50 m.p.h. could it be felt that all. Such smoothness, allied with silence and perfect roadholding, had the natural effect of raising the cruising speed out of all proportion. It was no uncommon thing for the rider to find himself in the sixties after putting down some of his sensations to an imaginary headwind. In this connexion, and in spite of excellent brakes, it is suggested that a large-dialled speedometer should be placed where it can be seen more easily than at present, or the inexperienced rider may enter a curve at an unexpectedly high speed.

The maximum speedometer readings obtained on the two highest ratios (slightly lower than standard, as will be seen from the specification) were 80-85 m.p.h. and 70 m.p.h. respectively, and, whatever the actual speeds were, the Ariel felt almost as safe and steady as at a more normal gait.

Doubts have been expressed as to the possibility of producing a quiet geared-crankshaft system in quantity, but no one could have known that this, the second production model, had any gears at all within the crank case. Though the idling was not particularly even, it was perfectly smooth and slow—indeed, in a traffic block it was often impossible to be quite sure that the engine was still firing without looking at the pressure gauge.

The front brake was absolutely perfect, being both delicate and smooth, but that on the rear wheel was inclined to lock too easily at low speeds. Two fingers were ample to use for operating the hand lever to its fullest extent, a dnin this connexion it should be mentioned that the clutch lever was of the same comfortable shape and could be operated almost as effortlessly.

The Asiatic Motor Car Company are the local agents for "Ariels" and are now showing models at their showroom situated at Hennessy Road.

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APPLY TO

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NOTES AND NEWS.

Many Present Day Problems Discussed.

DRIVING at night is not everybody's job, for many persons do not possess sufficiently good eyesight to make driving after dark either enjoyable or safe. There are other motorists, however, who frankly revel in speeding along the deserted roads, the white beams of their headlamps shooting out ahead, picking out in plenty of time the slightest hint of danger and every curve in the road. For these drivers the night is a more favourable time for motoring than the day, when traffic and pedestrians obstruct the highway. They find it less nerve-racking to bowl soothingly along at a fair speed without the need for constantly slowing down or stopping, or again accelerating violently, as they are called upon to do in the midst of the busy day. The dangers that lie in wait for the motorist by day are intensified a hundredfold at night. There is still the danger of a human being or animal emerging from a gateway or obscure turning, while many corners that appear easy and fast during the day present perils at night. For this reason it is more than ever necessary to adjust one's speed to the road conditions, never driving at a higher speed than will permit one to stop before reaching any object which might conceivably be encountered around a bend, or that might not be disclosed in time by the penetrating beams of the headlamps.

* * *

The average headlamp, even on the cheapest of cars, is now so good that it would have to be a car with very poor brakes indeed that could not pull up in a length of its own headlamp beams. Most cars of the ordinary mass-produced type are fitted with headlamps that light the road clearly for at least 300 ft. ahead, and sometimes considerably more. At the same time, the beams of headlamps do not bend, and it is, therefore, impossible to see round corners. Curves, therefore, should never be taken any faster than the speed at which the driver knows he can get round. Nothing should be taken for granted after dark. The telegraph poles that form such a valuable guide as they are seen over the tops of the small trees at the roadside, winding this way and that, must never be followed blindly. A point may be reached where an economically minded post office has carried the wires right over the crest of a steep hill, while the road goes round the base of the accelivity. Driving too fast on such a road, or when dazzled by the headlamps of an approaching car, a motorist might well fail to notice that his road turns to the right or left, and might experience an accident in unwittingly attempting to pursue the telegraph wires across country.

* * *

According to a writer in The Motor, changes of road surface should be looked out for particularly at night, for certain surfacing materials are more hygroscopic than others, so that passing over them unexpectedly on a corner might precipitate a skid. It is often difficult at night to be certain whether the road is wet or dry, especially if there are no approaching vehicles or roadside lamp standards whose light is reflected by the moist surface. Many drivers find their judgment affected by darkness, particularly when it comes to estimating the distance away of cars approaching on a long, straight road. Judgment in these circumstances is even more difficult when the roads are wet. In such a case, therefore, it is necessary to proceed with the utmost caution, as an incautious driver, thinking that an approaching car was half a mile or more away, might cut in with considerable risk between two converging vehicles. Although all cyclists are supposed to equip their machines with rear reflectors in a proper position, many of them fit them at absurd angles, where they reflect little except the light of the stars and moon. The motorist should not assume, therefore, if he can see no reflected red lights ahead, that the road is free from cyclists. Incidentally, the eyes of animals are splendid natural reflectors, a flash of green light in a country road many easily herald the approach of a dog, sheep, or other animal.

* * *

Do not forget that at night it is necessary to give warning of slowing down or turning to the right or left in plenty of time, so as to make quite sure that the driver of the following car has seen them. When following another car it is often desirable to dip or switch off one's own headlamps, and to consider whether keeping them on annoys the driver of the proceeding car owing to reflections from the screen striking him in the eyes. Incidentally, if it is possible to follow another car, a certain amount of current may be saved by keeping the headlamps off, relying on those of the other man to illuminate the road ahead. One or more spotlights are extremely useful at night for picking up signposts, milestones, gates, etc. Many excellent long-range electric torches may also be obtained, while an inspection lamp, which can be carried in the door pocket or the dashboard cubby hole, would be of great value in the event of trouble at night, as will a lamp fitted under the bonnet.

* * *

One of the important subjects discussed at the International Illumination Congress recently held in England was that of automobile head-lamps. The conference, which is held every three years, is considered of great importance, and was attended by delegates from all over the world. Dealing with the use of twin beam headlights, there was general accord with the idea that dimming was not a remedy, but that, for safety, there should be a passing beam, as distinct from the driving beam, both being of approximately the same candlepower. This information is particularly interesting to motorists because nearly every car is now equipped so as to give these two necessary beams without alterations to wiring or switching. This principle is used in a novel manner in the Duplo headlamp double filament bulb. One filament is of the normal "distance" beam construction, while the other has a polished metal cup beneath it, designed to throw all the light to the top half of the reflector, from which it is all delivered downwards to the road. The bulb can be inserted in the lamp socket of all cars which are equipped for double-filament lamps, and it provides just the two beams recommended—one normal for the clear road, and one thrown downwards, for passing—both of full intensity.

* * *

Many motorists no doubt are often puzzled to understand why the tyre pressure drops even slightly in new tyres, say, within 48 hours; whether in use or not. The explanation, according to the Dunlop Perdriau Co., of this phenomenon is as follows:—The primary aim of the tyre is to provide cushioning. Air, being a gas, can be readily compressed, is extremely elastic or mobile, light in weight, and cheap. It is from the elasticity of compressed air that the pneumatic tyre derives its power to give cushioning. The function of the inner tube is to provide a flexible air-proof container. Rubber is the material which best provides both flexibility and impermeability to gases. In practice it meets both requirements very satisfactory, but no material is perfect in this dual requirement. An extremely small of air, therefore, cannot be avoided.

* * *

Many year ago porous tubes were not unknown. When a tube is porous the air leaks directly through the pores in the rubber. With the Dunlop-Perdriau method of manufacture porosity is completely absent, and loss does not take place in this way. The loss is brought about by a physical process known as "diffusion." The oxygen in the compressed air, and, to a very much lesser extent, the nitrogen also, dissolves in the tube rubber, and forms part of it, and as the content of these gases in the rubber increases some quantity is given off on the outside of the tube, and losses due to diffusion take place. Gradually the proportion of nitrogen in the enclosed air increases, and thus, as the air in the tube becomes staler, the rate of loss diminishes. Therefore, from time to time, suggestions arise that tubes should be inflated with nitrogen, and this, of course, would be an advantage, but more expensive.

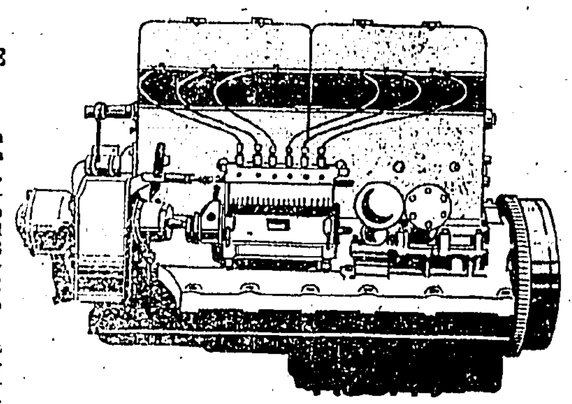
* * *

The advantage of using nitrogen are (1) The rate of loss of pressure is slower than in the case of natural air, and (2) deterioration of the tube rubber, which is mainly due to the presence of oxygen in natural air, is diminished. Very extensive research and experiment have led to the productions of compounds of a non-ageing rubber. This means that the tube rubber is much less susceptible to oxidation, deterioration is slowed up to a very considerable extent, and its effective life very much lengthened. It is therefore today very rarely that a tube fails from porosity. Under normal conditions the amount of air lost as a result of diffusion, in the case of motor-car tyres, varies from 1 lb. to 3 lb. per sq. inch each week. It is because of this unavoidable loss of air that recommendations are made that tyre pressures should be checked each week, and any loss made good. The type of valve in use today has an inside mechanism which constitutes a primary air check. The valve cap is a second check, and is guaranteed airtight up to a pressure of 250 lb. per square inch.

Crossley

PETROL OR OIL-ENGINED VEHICLES.

CROSSLEY HEAVY OIL ENGINE
Backed by Unique Experience.



THE name 'Crossley' has been identified with oil and gas engines for over sixty years, and the Crossley is still in the forefront of all competitors in the Internal Combustion Engine World OF WHICH IT WAS THE PIONEER. Over 100,000 Crossley oil and gas engines have been sold and distributed to all parts of the world.

It is not surprising, therefore, that Crossleys have produced an entirely successful heavy oil engine for transport work, with all the best characteristics of the petrol engine and the economy of the compression ignition engine.

The Crossley heavy oil engine is a *practical* engine. It is interchangeable with the Crossley petrol engine. Amongst its features are, Flexibility, smoothness, simplicity, starting from cold, and, in fact, everything the user of the modern petrol engine expects with the added advantage of unique economy.

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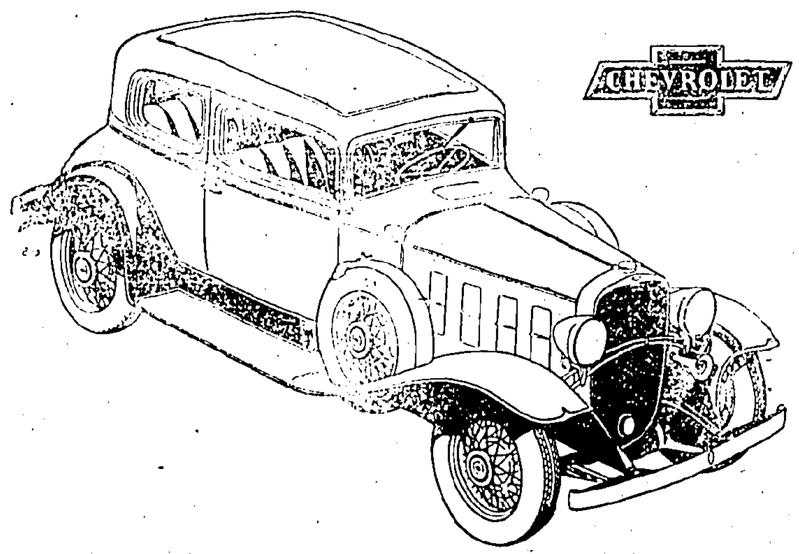
WORLD FAVORITE



Leading all others in Sales

People all over the world give first place in popularity to Chevrolet—more of them buy it than any other car—and they buy it because they like it better. For months Chevrolet has led all other cars of the world in sales.

Every Improvement That Makes A Car Modern

New Beauty and Luxury
Finer Performance, Greater Speed
Controllable Coaster
Silent Synchro-Mesh gear shift
Cushioned Power and many other features.

Beautiful..... luxurious..... with every modern improvement..... the 1932 models make Chevrolet more popular than ever.

Millions of automobiles are sold throughout the world. Hundreds of makes of cars are available. And, of them all, Chevrolet is the world favorite—more people buy it than any other car.

Chevrolet popularity is founded on value—on giving the automobile owner the things he wants at the lowest possible price. In the 1932 Chevrolets you will find even greater value than ever before.

Beauty is a Chevrolet value. 1932 models have achieved a new style of beauty—a clean sweep of line enriched by a feeling of smartness and elegance.

Luxury is a Chevrolet value. It is expressed in deep cushioning, fine fabrics, chic fittings, combined with such engineering achievements as the smooth cushioned six cylinder motor, the ample springs controlled by hydraulic shock absorbers.

Effortless driving is a Chevrolet value. A combination of finger-tip steering, a silent synchro-mesh gear shift that can't clash, instant velvety brake response, power to take the lead in traffic and hills in high gear.

With these values goes the luxury of "free wheeling"—coasting, to enjoy when you wish—the economy of operation that makes Chevrolet so inexpensive to own.

Such are the values that Chevrolet now offers. See the new models—drive them. You will agree that Chevrolet deserves even greater popularity this year.

CHEVROLET

Largest Selling Car in the World - - Product of General Motors

THE HONG KONG HOTEL GARAGE

STUBBS ROAD.

The Hong Kong & Shanghai Hotels, Ltd.
(Incorporated in Hong Kong).

522 FIAT

THE NEW 6 CYLINDER

HAS ARRIVED AND IS SELLING AT A REMARKABLY LOW PRICE.

Most brilliant on hills and in acceleration thanks to generous engine power and limited weight.

...*Hydraulic brakes*
...*Silent third*
...*Speed over 62 miles per hour*
...*Low slung frame*
...*New body lines*

Each car equipped as follows without extra charge—Wire wheels—two spare wheels and tyres—leather upholstery—safety glass—special lights on mudguards—stoplight, driving mirror and windscreen wiper.

ARRANGE AN EARLY DEMONSTATION!

AGENTS:

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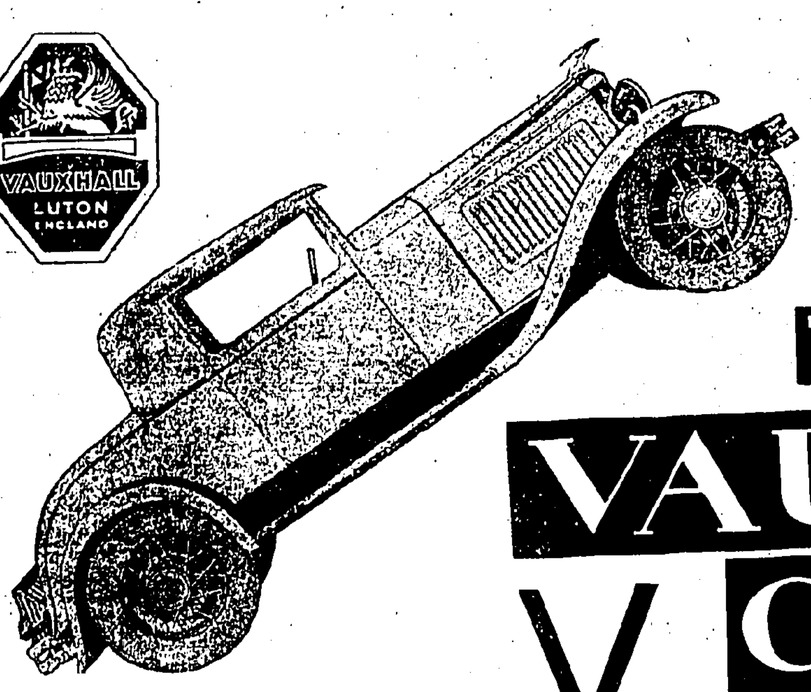
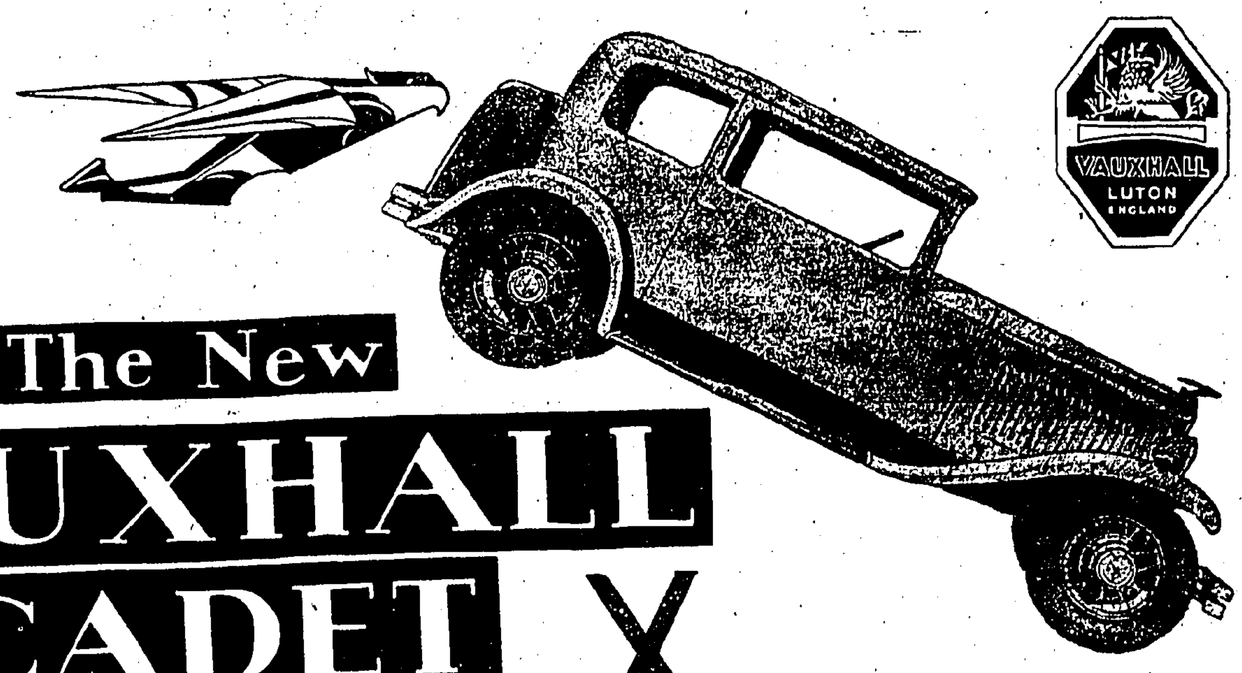
Tel. 24621.



The New VAUXHALL V CADET X *is here!*



DROP HEAD COUPE

This model combines the comfort of a saloon with the freedom of an open two-seater. The head is easily operated and folds down compactly at the rear. There is room for three passengers in the front seat and two more in the deep, roomy dickey. There are windows in both doors operated by smooth running winders, bumpers front and rear, and collapsible luggage grid. Real leather upholstery.

SPECIFICATION

ENGINE—Six-cylinder overhead valve type. Detachable head. Four point suspension with rubber mountings at front and rear. Four bearing crankshaft. Bore and stroke: 84.14 mm. by 95 mm. R.A.C. rating: 26.3 h.p.

COOLING—Water cooled with centrifugal circulating pump. Large fan.

GEAR BOX—Synchronised mesh gear type with silent second. Three speeds forward and reverse.

CLUTCH—Enclosed single dry plate type with warped disc for smooth engagement.

CARBURETTOR—Zenith "U" type. Accessible jets. Choke control. Petrol pump. Petrol tank in rear. Capacity: 9 gallons. Air cleaner.

LUBRICATION—Full pressure automatic force feed system. Special oil filter. Crankcase ventilating system. Chassis lubricated throughout by high pressure gun.

ELECTRICAL SYSTEM—Lucas 6 volt system for electric starting, lighting and ignition.

STEERING—Bishop cam and lever type.

FRONT AXLE—Reverse Elliott type of sturdy I beam section.

REAR AXLE—Semi-floating type with banjo type pressed steel housing. Spiral bevel drive. Hotchkiss drive.

BRAKES—Foot: controlled semi-Servo internal expanding four-wheel brakes, compensated between front and rear. Hand: internal expanding on rear wheels.

FRAME—Reinforced pressed steel, with channels of exceptional width and depth. Heavy cross members.

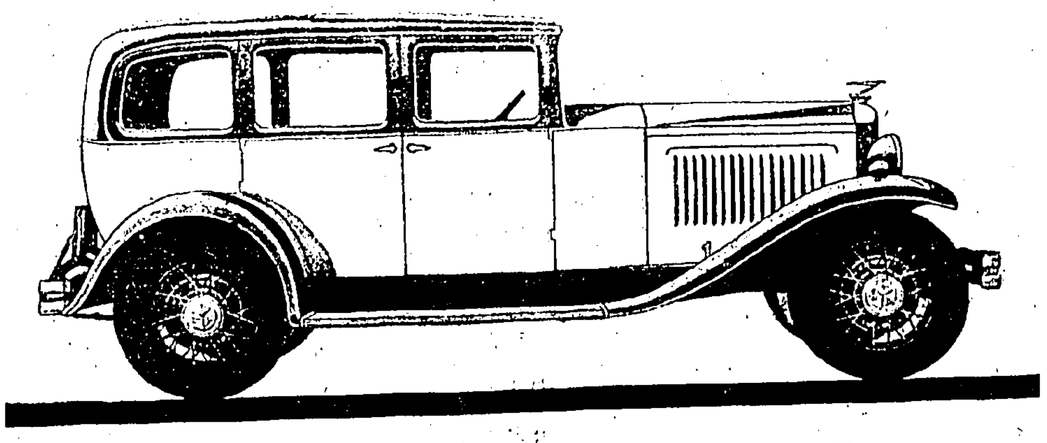
WHEEL BASE—8′ 11″.

SPRINGS—High carbon steel. Front, semi-elliptic; rear, semi-elliptic, underslung. Front, 36″ × 1¾″; rear, 54″ × 1¾″. Lovejoy hydraulic shock absorbers front and rear.

WHEELS—Wire 4″ × 19″. Well base rim. Spare wheel carried in fender well on near side.

TYRES—Medium pressure 5.00 × 19.

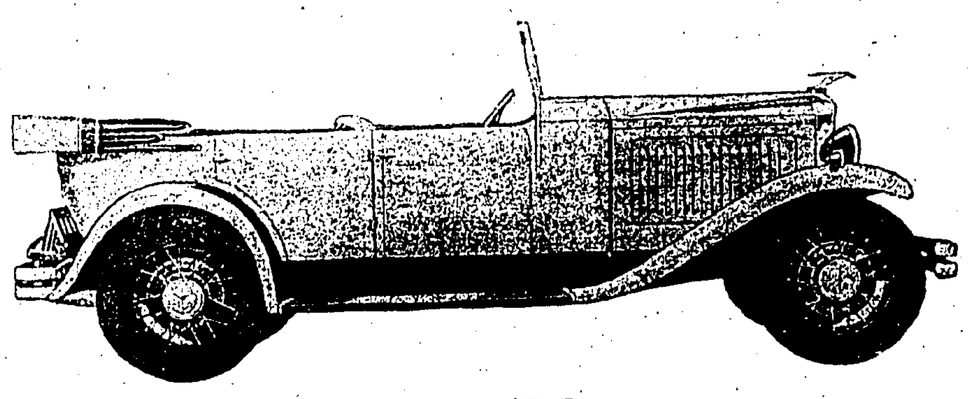
BUMPERS—Full type at front and quarter type at rear.



VAUXHALL "VX" CADET SALOON

The "VX" Cadet Saloon provides comfortable accommodation for five passengers with ample leg room and width. The sliding bucket type front seats are adjustable to the most comfortable driving position. The rear seat accommodates three adults comfortably, being fitted with special recessed arm rests. Real leather upholstery.

There is roof light, quarter light blinds, assist cords, ash trays and a double disappearing foot rest in the rear. There are bumpers front and rear and a sturdy collapsible luggage grid. This model is available fitted with a flush type sliding roof at a small extra charge.



TOURER

This full five-seater has a one-piece front seat adjustable to the most comfortable driving position. Upholstery is carried out in fine quality leather. The rigid all-weather equipment is proof against any weather, and at the same time gives full visibility to the driver. Bumpers front and rear. Sturdy collapsible luggage grid.

SYNCHRO-MESH GEAR BOX WITH "SILENT SECOND"

4-LIGHT COUPE

This type of body, sometimes called a close-coupled saloon, is useful for touring, since it provides ample luggage accommodation and affords full visibility to the four passengers. The flush type sliding roof can be easily and quickly adjusted without moving from the driving seat. The backs of the adjustable front seats tip up to allow easy access to the rear. There are bumpers front and rear and a roomy luggage trunk at the rear. Real leather upholstery.

PRICES!

SALOON	£280
TOURER	£275
4-LIGHT COUPE	£290
DROP HEAD COUPE ...	£325

DELIVERED IN

HONG KONG

FOR

EXACTLY

THE

SAME PRICE

AS THE

SISTER MODEL

(WITH LESS POWER)

SELLS FOR IN ENGLAND!

UNUSUALLY COMPLETE EQUIPMENT WITH THESE OUTSTANDING FEATURES

Graceful bodies with rear leather upholstery soft and long wearing.

Wire wheels and fender well; bumpers front and rear.

Folding rear luggage carrier: Servo assisted brakes; adjustable front seats.

Ignition and spare wheel lock.

Sunshine sliding roof optional on saloon.

Tool locker easily accessible under bonnet.

Eight-day clock. Electric petrol gauge.

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An English Car built solely for motoring overseas

Your Inspection of this Strikingly Desirable New Arrival is Cordially Invited

THE HONG KONG HOTEL GARAGE

THE HONGKONG & SHANGHAI HOTELS, LTD.

(INCORPORATED IN HONGKONG).

HEAVY JAPANESE LOSSES.

CASUALTIES EXCEED A THOUSAND.

MORE TROOPS.

Shanghai, Feb. 26, 11.55 p.m.

To-night, after four weeks of fighting, the battle line is almost without change, since yesterday both sides were consolidating their positions, and the Chinese were moving up troops to reinforce the positions on the Kiangwan front.

A rigorous ban is now imposed by the Japanese, who forbid foreigners to visit behind their front, probably a result of the grim eyewitness stories of the horrors of war appearing in the local press, but Reuter's representative was specially conducted to the Japanese headquarters two miles behind the front line, facing Kiangwan, where he was greeted by General Uyeda, a martial figure mounted on a charger.

It seems that the Japanese are painfully aware that their line has been over extended, and admit that their casualties already exceed 1,000. It is not likely that they will again attempt to break through the Chinese resistance at Kiangwan before the heavy reinforcements which are now on the way to Shanghai have landed.

The mud roads adjacent to Japanese headquarters are ploughed up by heavy transport, but the Japanese troops are demolishing the Chinese houses nearby and attempting to metal the roads with the bricks, using forced Chinese labour.

Scene of Destruction.

Reuter also interviewed the Chinese divisional commander at Tazang, where the scene of destruction by continuous Japanese bombing raids is indescribable.

The commander said the Chinese troops were weary after three days of continuous fighting and lack of sleep, but their morale was very high. He was unable to give the number of casualties, but emphasised that the majority were due to aerial and artillery bombardments.

The Japanese naval headquarters announce that the third air raid on Hangchow resulted this afternoon in the complete destruction of five Chinese planes partially destroyed earlier, all the remaining Chinese planes having left Hangchow.

Nanziang village was bombed to-day by Japanese planes, and the railway station was partially destroyed. According to Chinese reports, several peasants were killed by exploding bombs striking their straw huts.—*Reuter.*

More Reinforcements.

Shanghai, Feb. 26, midnight.

A whole Japanese army corps is shortly to take the field in the Shanghai war. Very reliable information has been received from foreign sources to the effect that two divisions are now on the way to Shanghai and will commence landing to-morrow, and three divisions are mobilising in Japan.

Although it is reported that already half the Japanese naval air force is engaged at Shanghai, there being 200 planes, further squadrons of military planes are en route.—*Reuter.*

More British Views.

London, Feb. 26.

Mr. Stimson's letter continues to create a very favourable reaction here.

The *Times* says it clearly shows the essential interdependence of the group of treaties signed at Washington in 1921-22, when the Powers, including Japan, foreswore any advantage which superior organisation and their command of armed forces gave them over a vast, disorganised country namely China. They gave an explicit undertaking not to exploit China's weakness. This self-denying ordinance must obviously be respected by all, otherwise it would be a handicap to the nations who were true to their word.

The *Times* specially stresses Mr. Stimson's remark that the willingness of America to surrender its then commanding lead in battleship construction, and leave the position of Guam and the Phillipines without further fortification, was dependent on strict maintenance of the Nine Power Treaty. This attitude by America, says the newspaper, will have to be reconsidered if modification of the treaty be made an international issue. That is why Mr. Stimson's letter "affects us all."

The *Times* continues that Japan's remark in reply to the league note that she has "participated unreservedly in the process of settlement provided by the covenant of the League" is hardly intelligible to western minds who remember that Japan began operations in Manchuria without any previous notification, much less consultation with the League, and the battle recently begun at Shanghai was in direct defiance of an urgent appeal from Geneva.

HONGKONG SHARE MARKET.

OFFICIAL SUMMARY BY STOCK EXCHANGE.

With the February Settlement out of the way, the market opened quietly steady this morning, there being hardly any change in rates. In a few instances, however, rates were marked up at which some sales transpired.

Sales.

Hongkong Banks $1340.
Union Insurance $407½.
Hotels (Old) $13.
Hongkong Lands $74.
China Lights (Old) $10.
Cements (Combined) $10/10¼.
Govt. Loans 4% Premium.

Buyers.

Douglases $26.
Hotels (Old) $13¼.
Chinese Estates $95.
Hongkong Trams $20.10.
China Lights (Old) $19¼.
China Lights (New) $18.80.
Singapore Tractions (Pref.) 14/-.
Cements (Combined) $10.
Dairy Farms $29¾.
Amusements $19¼.
Govt. Loan 3% Premium.

Sellers.

Docks $29.
Realties $11.
Telephones (P.P.) $22.

Japan's Pledge.

Japan stands pledged to negotiate a final settlement in Manchuria and Shanghai in the spirit of the Nine Power Treaty.

The *Times* maintains that there is a wide difference between the landing of a British force at Shanghai in 1927 and the recent landings of Japanese troops, as Britain acted solely in order to defend British nationals, and notified the League, and did not use the Settlement as a base of operations.

It is worth the serious attention of Tokyo that the tendency of diplomatic and public opinion will inevitably become more unfavourable to Japan the longer the conflict continues. It is not that the fundamental justice of Japanese grievances is forgotten, or disregarded, but because the principal treaties bind the Powers collectively regarding China, and Japan has chosen to act single-handed.

The *Times* concludes that the most reassuring element of the present situation is that the other signatories to the Washington treaties are determined to pursue the common policy adopted by Washington, and will continue to help China by all means in their power to acquire an effective and stable system of Government. "Is it too much to hope that Japan will yet join in their constructive task?"

Liberal Paper's View.

The *Manchester Guardian* is of opinion that America's refusal to recognise the territorial and other readjustments in China as a result of recent happenings, ought to create a firm basis of co-operation between America and the League.

The *Daily Express* says Japan's present position carries a warning that she began by fighting a sectional Chinese Government and now finds herself in danger of fighting the Chinese nation.

Mr. Wickham Steed in a letter to the *Times* says there should be a clear indication that British diplomatic representatives will be withdrawn from those countries which decline to accept the League's recommendations, and that British ports will be closed to their merchandise. He thinks it is even yet not too late to do this.—*Reuter.*

European Action.

Geneva, Feb. 28.

The European Powers' line of action regarding the Far East is regarded here as co-operation with the League rather than the enunciation of any individual policy such as Mr. Stimson's Note to Japan of February 7.

Charges and counter-charges of atrocities such as the use of dum-dum bullets and the slaughter of civilians are being bandied between the Japanese and Chinese representatives.—*Reuter.*

Sir Miles Lampson.

Shanghai, Feb. 26.

Sir Miles Lampson is going to Nanking to-morrow morning on H.M.S. Wishart, and will stay there a few days, during which he will see Chiang Kai-shek.—*Reuter.*

Third Raid on Hangchow.

Shanghai, Feb. 26, 6.50 p.m.

Japanese planes are now making a third bombing attack on Hangchow, and Japanese naval headquarters announce that one Japanese bomber was forced down in the Chentiang River and completely destroyed, but the pilot was saved.—*Reuter.*

Cost of The War.

Tokyo, Feb. 26.

After sanctioning the expenditure of a further Yen 22,000,000 for the campaign at Shanghai till the end of March, the Cabinet sought the approval of the Privy Council Imperial for the ordinance covering the emergency payment, bringing the total defrayed for Manchuria and Shanghai thus far up to Yen 98,000,000.—*Reuter.*

SHANGHAI RELIEF.

FURTHER LARGE SUM RAISED HERE.

Another $12,000 was collected from the leading Chinese native banks and firms on Thursday when the Directors of the Tung Wah Hospital made a fifth visit to the Chinese firms in the Central District for funds in connexion with the relief of Shanghai refugees.

There is every indication that the Tung Wah Hospital fund is likely to meet with further success as the Chinese community is taking more interest in the Shanghai situation every day. The vernacular newspapers containing the latest dispatches from Shanghai have had enormous sales while maps showing the places in the zone at Shanghai and the Chinese defence system are being sold in thousands daily.

It is understood that the Globe Lithographic Press of Hongkong has printed thousands of these maps which are sold in the streets and the proceeds of the sale will be sent to the Tung Wah Hospital for the relief of the Chinese in distress.

Aid For Shanghai.

It was learned yesterday that 60 nurses and men, all members of the St. John Ambulance Brigade are going up to Shanghai to assist in helping the wounded. A few days ago a cable was received from London asking the local organisation to send men to help in the work at Shanghai, and in response the above members are going up on Tuesday by the Dollar Line steamship President Lincoln, sailing at 4 p.m.

They all volunteered their services, and the passages are being paid by the St. John Ambulance Brigade.

A cable was also received yesterday from Shanghai asking the local organisation to send a motor ambulance up at once together with the driver. The Hongkong brigade is sending 400 blankets, together with medical supplies, several thousand dollars being spent on these needs.

EXPORT OF CAPITAL.

REMOVAL OF RESTRICTIONS WHEN POSSIBLE.

London, Feb. 26.

In the House of Commons to-day, Mr. Neville Chamberlain, announced that the restrictions on the export of capital which were imposed when the gold standard was abandoned last year, would be withdrawn as soon as it was considered the step could be taken without detriment to the national interest.

"There is no evidence at present," he said "that the restrictions are hampering the export trade," he declared.—*Reuter's Special Service.*

SILVER AND GOLD.

STATEMENT BY AMERICAN COMMITTEE.

Washington, Feb. 26.

A statement urging that the time has come to call a halt in the present monetary dislocation, has been issued by the sub-committee of the House of Representatives investigating the silver problem.

The committee, which is holding a hearing shortly, declares that it recognises the urgency of re-establishing proper relations "between the world yardsticks of silver and gold."—*Reuter's American Service.*

HENLEY BY-ELECTION.

SEAT RETAINED BY THE CONSERVATIVES.

London, Feb. 26.

The Henley by-election, due to the death of Captain Henderson, resulted:

Sir Gifford Fox (Conservative) 16,553.
Mr. E. B. Matthews (Liberal) .. 7,129.
—*Reuter.*

Polling at the last election was:

Capt. Henderson	24,015.
E. B. Matthews	6,411.
F. J. Hembury (Lab.)	3,809.

It is notified by direction of His Excellency the Governor and pursuant to sub-section (1) of section 16 of the Tobacco Ordinance, 1931, that the Harbour of Victoria has been appointed a port for the importation and exportation of tobacco.

It is notified that during the absence on leave of Mr. A. L. Cerveira de Albuquerque e Castro, Consul General for Portugal in Hongkong, Mr. C. A. da Roza will be Acting Consul General in charge of the Portuguese Consulate.

The Inspector-General of Police and Mrs. Wolfe, Mr. A. J. C. Taylor, Police Accountant, and his wife and family, Miss C. Angus, stenographer at Police Headquarters, and Sub-Inspector Logan and his wife and daughter were amongst those who sailed for Home on leave on the P. & O. Naldera to-day.

ZIMMY HAS A DIP.

SHORT DEMONSTRATION AT V.R.C

The art of propulsion in the water without the use of legs was demonstrated by Charles Zimmy, the legless wonder, who attracted not a little attention when he had a dip off the steps of Victoria Recreation Club yesterday afternoon.

Zimmy intended to exploit his repertoire of strokes in the tank and he also intended to give an exhibition of high diving, but unfortunately the bath was under repairs. However, he treated those present to a short demonstration during which he showed how he employed his famous Australian crawl without the kicking and also how he does the breast and other strokes.

Without the weight of a pair of legs Zimmy showed that he was quite a speedster in swimming backwards, paddling his hands, with his arms fully extended.

Zimmy is appearing at the King's Theatre where he gives an exhibition, under water in a small tank. He eats, drinks and smokes under water and winds up with a short dance of his own.

After his exhibitions in Hongkong Zimmy will make a short visit to Canton before continuing his trip to Europe to swim the English Channel.

EXCHANGE RATES.

	Previous Day.	Yesterday.
Paris	88¾	88¼
Geneva	17⅞	17.15/16
Berlin	14⅝	—
Oslo	18.7/16	18.7/16
Helsingfors	220	217½
Athens	270	270
Buenos Aires	39⅝	39.11/16
Shanghai	1/11⅞	—
New York	3.48¼	3.48¼
Amsterdam	8.63	8.63½
Vienna	32	32
Madrid	45.1/16	45⅞
Bucharest	580	580
Hongkong	1/5⅝	1/5.9/16
Brussels	24.97½	25
Milan	66.15/16	—
Stockholm	18.10	—
Copenhagen	18½	18½
Prague	117½	117½
Lisbon	109¾	109¾
Rio	4.3/16	4.3/16
Bombay	1/6.5/32	1/6.5/32
Yokohama	1/10¼	1/9.13/16
Montevideo	30½	30½
Montreal	3.95	3.96¼
Silver (spot)	19.13/16	19.11/16
„ (forward)	19.15/16	19.11/16

—*British Wireless.*

Fox Trot-Star Dust.
Fox Trot-Wrap Your Troubles In Dreams. 12189.
Fox Trot-I Idolize My Baby's Eyes.
Fox Trot-I Don't Know Why. 6185.
Waltz-After The Dance.
Waltz-Beneath Montana Skies. 12166.

10.30 p.m. (approx:). Rugby Mid-Day Press News.

11.30 p.m. Close Down.

SUNDAY'S PROGRAMME.

11.00-12.15 p.m. Relay of Service from the Union Church, Kennedy Road. Preacher: The Rev. Mr. E. G. Powell.

Order of Service.
Voluntary.
Hymn-"O For a Heart to Praise my God."
Invocation and Lord's Prayer.
Hymn-"Lord of the Worlds Above."
Scripture Reading.
Hymn-"Thy Kingdom Come O God."
Prayer.
Offertory.
Offertory Prayer.
Hymn-"Rest of the Weary, Joy of the Sad."
Sermon-"Can We be Christians?"
Hymn-"When I Survey the Wondrous Cross."
National Anthem.
Benediction.

12.15-2.00 p.m. Chinese Recorded programme.

1.00 p.m. Local Time and Weather Report.

2.00 p.m. Close Down.

Relay of Organ Recital from the Union Church.

8.00-10.00 p.m. European Programme.

8.00 p.m. Local Time and Weather Report.

8.03-8.36 p.m.

Quintet in F Minor (Cesar Franck) Played by Alfred Cortot and the International String Quartet (Mangeot-Pecker-Howard-Withers). M-38.
1st Movement-Molto moderato quasi lento.
2nd Movement-Lento con molto sentimento.
3rd Movement-Allegro non troppo ma con fucco.

8.36-9.06 p.m.

Relay of Organ Recital by Mr. G. E. Longyear, from the Union Church, Kennedy Road.

Programme.

Overture.....Handel.
Poem........Fibich.
Moderato....Handel.
Nuptiale.....Ganne.
Allegro......Handel.
Traumerei...Schumann.

9.06-9.47 p.m.

Three Great Scenes from Wagner's Operas Played by the Berlin State Opera Orchestra conducted by Karl Muck. M-37.

Die Meistersinger Overture-Gotterdammerung:—"Siegfried's Journey to the Rhine" and "Siegfried's Funeral March"-Parsifal Prelude.

9.47-10.00 p.m.

Eight Chopin Etudes, played by Wilhelm Bachaus.
Op. 25.—No. 3 in F Major, No. 4 in A Minor.
Op. 10.—No. 5 in G Flat Major, No. 6 in E Flat Minor. 6896.
Op. 25.—No. 5 in E Minor, No. 6 in C Sharp Minor.
Op. 10.—No. 8 in F Major, No. 4 in C Sharp Minor. 6897.

10.00 p.m. Close Down.

All records in the above European programme are kindly supplied by Messrs. S. Moutrie and Co.

RADIO BROADCAST

COMMENTARY ON TO-DAY'S FOOTBALL.

By Z. B. W. on a wavelength of 355 metres (845 K.C.'s).

2.45 p.m. (approx:).

A Running Commentary on the Football Match between the Kowloon Football Club and the South Wales Borderers from the Kowloon Football Club Field, by kind permission of the Kowloon Football Club and the Football Association.

5.00-7.00 p.m. Chinese Programme.

7.00-11.30 p.m. European Programme.

7.00 p.m. Mail Notice, etc.

7.03-9.30 p.m. Programme of Victor Records kindly supplied by Messrs. Tsang Fook Piano Co.

8.00 p.m. Local Time and Weather Report.

7.03-8.12 p.m. A Concert.

Orchestral-(a) Andante from "Orpheus" (Gluck) (b) Prelude in A Major (Chopin) (c) Waltz in A Flat (Brahms) (d) Minuet in G (Bach). Victor Orchestra. 22172.
Song-Comin' Thro' the Rye (Old Scotch Air).
Song-Home Sweet Home (Payne-Bishop).
Marion Talley (Soprano). 1140.
Piano Solo-Brooklet (Schubert-Rachmaninoff).
Piano Solo-Turkish March Beethoven).
Sergei Rachmaninoff. 1196.
Song-Beloved it is Morn (Hickey-Aylward).
Song-Ah, Moon of My Delight (Lehmann).
Richard Crooks (Tenor). 9014.
Violin Solo-Album Leaf-Romance (Wagner-Wilhelmj).
Violin Solo-Tango (Elman).
Mischa Elman. 7195.
Song-Swiss Echo Song (Eckert).
Song-Lo, Here the Gentle Lark (Shakespeare-Bishop).
Marion Talley (Soprano). 6593.
Piano Solo-Sarabande (Bach).
Piano Solo-Impromptu in A Flat (Schubert).
Sergei Rachmaninoff. 6621.
Song-I Look Into Your Garden (Wilmott-Haydn Wood).
Song-Devotion (Wenda-Haydn Wood).
John McCormack (Tenor). 1147.

8.12-8.30 p.m.

A Selection of Stephen Foster's Melodies.
Open Thy Lattice, Love-Uncle Ned -Village Maiden-Beautiful Dreamer Ring de Banjo-Oh! Lemuell-Nelly Bly-Oh! Boys, Carry Me 'Long-Lou'siana Belle-De Camptown Races.
Nat Shilkret and the Victor Salon Group. 9246.
Old Black Joe.
My Old Kentucky Home.
Nat Shilkret and the Victor Salon Group. 9248.

8.30-9.03 p.m. Variety.

Humorous Song-He's So Unusual.
Humorous Song-I'd do Anything for You.
Helen Kane (Comedienne). 22080.
Cornet Solo-Napoli.
Del Staigers. 22191.
Humorous Monologue-Eddie Cantor's Tips on the Stock Market.
Humorous Song-My Wife is on a Diet.
Eddie Cantor. 22189.
Banjo Solo-Lollip Pops.
Harry F. Reser. 20430.
Humorous Song-The Song of the Prune.
Humorous Song-Down in De Cane-Brake.
Frank Crumit. 21430.

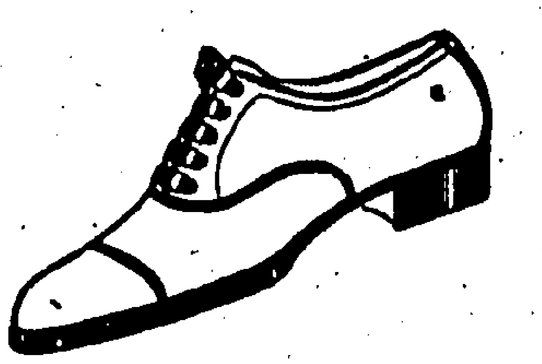
9.03-9.30 p.m. Operatic.

The Rhinegold-Entrance of the Gods Into Valhalla (Wagner).
Symphony Orchestra under the direction of Albert Coates. 9109.
Prince Igor-Overture (Borodin).
Symphony Orchestra conducted by Albert Coates. 9123.
Freischutz-Overture (Weber).
San Francisco Symphony Orch. 6705.

9.30-11.30 p.m.

Dance Programme of Brunswick records kindly supplied by the Brunswick House, Gloucester Bldg.
Fox Trot-And Then Your Lips Met Mine.
Fox Trot-Who's Calling You Sweetheart? 4979.
Fox Trot-Can't You See?
Fox Trot-Blue Kentucky Moon. 6187.
Waltz-Ukulele Moon.
Waltz-Drifting on To Avalon. 4980.
Fox Trot-You Call It Madness.
Fox Trot-I'm With You. 6189.
Fox Trot-Dallas Blues.
Fox Trot-The Basement Blues. 6129.
Waltz-Heavenly Night.
Fox Trot-With All My Heart. 6037.
Fox Trot-I Can't Get Mississippi Off My Mind.
Fox Trot-You Can't Stop Me From Lovin' You. 6158.
Fox Trot-Can't You Read Between The Lines.
Fox Trot-Now You're In My Arms. 6194.
Fox Trot-What Good Am I Without You.
Fox Trot-Nine Little Miles from Tennessee. 4999.
Waltz-Wednesday Night Waltz.
Waltz-The Waltz Of The Hills. 4935.
Fox Trot-Two Heads In The Moonlight.
Fox Trot-Dancing Notes. 6177.
Fox Trot-Jolly Good Company.
Fox Trot-All Ba Ba's Camel. 25092.
Waltz-Pardon Madame.
Fox Trot-Mausie. 1200.
Fox Trot-Hello Beautiful!
Fox Trot-One Little Raindrop. 12099.
Fox Trot-Would You Like To Take A Walk.
Fox Trot-Tie A String Around Your Finger. 12082.
Waltz-The Little Old Church In The Valley.
Waltz-Little Sweetheart Of The Mountains. 12150.

(*Continued on Previous Column.*)



"Keltic" and "Bective" FOOTWEAR.

For Men

The sizes and fittings are so numerous that every normal foot can be accommodated with the utmost ease.

They are designed by highly skilled craftsmen working upon the finest materials and will be found economical and surprisingly durable in wear. All sizes now showing from size 4 to 11 in Black and Brown Calf suitable for all occasions.

Sole Agents

WM. POWELL LTD.

10, Ice House Street.

ARTS & CRAFTS LTD.

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HAVE YOUR APARTMENT TASTEFULLY DECORATED

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"MODERNE" SPRAY PAINTING METHOD

IT COSTS NO MORE

ALLOW US TO ESTIMATE

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4A, DES VOEUX ROAD

TEL. 24173

PERMANENT WAVING

IN TWO HOURS

From $20.

"RINGLETTE" or "EMILE"

By Mr. CLUEDE St. OUEN

(Hairdresser to the Crown Princess of Sweden)

Late "EMILE" London and Paris.

AT—

LIANG YOU

Phone 20315.

King's Theatre Bldg. D'Aguilar Street.

KING'S THEATRE.

SPECIAL ANNOUNCEMENT!

There will be Special Showings on

WEDNESDAY, 2ND MARCH.

When the Entire Proceeds will be given to

THE SHANGHAI REFUGEES RELIEF FUND.

The Programme will be as follows:—

2.30 P.M. "THE SEAS BENEATH."
5.10 P.M. "THE SMILING LIEUTENANT."
7.15 P.M. "MONKEY BUSINESS."
9.30 P.M. "PLUNDER."

(Prices as Usual).

The total Receipts will be handed to the Tung Wah Hospital who will forward the amount to Shanghai for the relief of Refugees.

BOOKING NOW OPEN.

MR. BREWER'S CASE.

FREE PARDON FROM THE H.K. GOVERNMENT.

The Government has now given a free pardon to Mr. Instone Brewer and has paid $1,000 as an *ex-gratia* payment.

It is understood that Mrs. Instone Brewer is leaving the Colony on March 26 next by the s.s. Rajputana. Mrs. Brewer says that she is perfectly satisfied with the amount given to her and is very grateful for the courtesy which she has received from the hands of all the Government officials with whom she has come in contact in connexion with this matter.

LAST 2 DAYS
SINCERE'S
STOCK-TAKING SALE

SURPLUS OF STOCK MUST BE CLEARED BEFORE OUR STOCK-TAKING WHICH WILL BE HELD AT THE END OF FEBRUARY.

SALE POSITIVELY CLOSES ON FEBRUARY 28TH.

Don't Miss This Infrequent Leap Year Offer.

SPECIAL ATTENTION.

Sincere's Stores close on Monday, February 29th for Stock-Taking. Customers are kindly requested to take note that on Monday, February 29th, all our stores will be closed for stock-taking... Tuesday next will see the resumption of our usual business.

THE SINCERE CO., LTD.

TENNIS TOURNEY.

RUMJAHN DEFEATS YOUNG STAR.

Tsui Yun-pui, the young Chinese who is one day going to sweep aside all local opposition, was given his severest test in competitive tennis yesterday when he met S. A. Rumjahn, potential winner of the open singles championship, in the second round of the tournament.

He was decisively beaten in straight sets, but it can be truthfully said that he contributed far more to his defeat than Rumjahn, although the latter played great tennis after a shaky opening and was obviously superior in practically all phases of the game.

None the less, Rumjahn would never have got away with the second set to one if Tsui had not abandoned discretion in a futile attempt to drive his opponent off the court. Up to that time he had fully held his own and had taken the first set to ten games. But, relying too much on a powerful forehand drive, he just worked it to death and it eventually became a boomerang which recoiled on his own head.

From the spectators' point of view this was by far the most entertaining match to date, but those who expected great things from Tsui (and not without some justification, judged by his previous showings) must have been disappointed in his lack of generalship and inability to control his impetuosity. That he has some very fine ground strokes, particularly on the forehand, was amply demonstrated, and he can also run up and volley with good judgment, but, in all other phases, he was singularly lacking, and Rumjahn's brainwork was sufficient to defeat him.

"Sirdar," after recovering from the shock of a fierce and magnificently directed onslaught in the first two games, in the course of which he was oftimes beaten outright by wizardly drives, settled down to not only beat Tsui at his own game, but to add a sufficient variety to his strokes as to take the sting out of his opponent's aggressive but erratic attack.

Tsui has latent abilities, and when he has developed his game he will be a serious contender for local honours. Like his brother, he produces his strokes with an attractive style and has all the makings of a fine player.

The results in detail were:

SHOWING
TO-DAY
AND
SUN., 28th FEB.
At the
KING'S
ALL BRITISH NEWS
REELS
at 11.45 a.m.
Continuous Programme.

Steps to Stardom.
Ponies.
Listen to the Band.
Making a Tooth Brush.
The Secretary Bird.
Atlantic Antics.
Britain's Brightest Babies.
Bonnie Scotland.
and
Many Others.

Prices
Stalls ..... 20c.
D. Circle ..... 50c.
Complete Change of Programme Weekly.

OPEN SINGLES.

Second Round.

S. A. Rumjahn beat Tsui Yun-pui 6-4, 6-1.
Yew Man-kit beat A. H. Harkins 6-1, 6-0.
J. A. E. Cassumbhoy beat Iu Tak-heuk 2-6, 6-4, 6-3.
Y. Hachiuma beat M. K. Lo, w.o.
E. C. Fincher beat J. J. Barrow 6-2, 6-1.

OPEN DOUBLES.

First Round.

G. W. Sewell and L. Wright beat Wong Fuk-nam and Ho Hin-kan 7-5, 6-4.
G. A. Noronha and L. A. da Rocha beat Iu Tak-lam and Luk Chan-cheong 6-8, 7-5, 7-5.
Lee Wai-tong and Luk Ding-cheong beat A. R. Minu and A. H. Madar 6-1, 6-4.
C. F. Hyde and M. W. Turner against A. V. Remedios and L. A. Ribeiro was left unfinished with the scores of 7-5, 3-6, 10-10.

Do you study price or value when purchasing?

Our Provisions are obtained from the World's Best Markets—

QUALITY FIRST!

Kippers. Palethorpe's Sausages.
Bloaters. Cooked Ham.
Haddocks. Finest York Hams.

Sunny Leghorn Farm
EGGS
$1.50 Per Dozen.

PRIME BACON.

Back. Per lb. $1.40 Streaky. Per lb. $1.20.
Gammon Hocks. Corner Gammon.
3—5 lbs. Per lb. $1.00. 3—6 lbs. Per lb. $1.50
Whole Gammons.
12—14 lbs. Per lb. $1.20.

A full range of delicious canned foods—so handy when your friends drop in for pot-luck.—Keep some in your cupboard.

LANE, CRAWFORD, LTD.
Provision Dept.

TO-MORROW AT THE QUEEN'S.
CAN THERE BE A PERFECT MURDER?
SEE GUILTY HANDS
LIONEL BARRYMORE'S NEW TRIUMPH.

NEW
SUPER SERVICE STATION
FULL RANGE OF
SHELL
PRODUCTS
Greasing and Lubrication a Speciality.
HYDRAULIC CAR LIFT.
OPEN TO ALL MAKES OF CARS.
OPERATED BY
WALLACE HARPER & CO., LTD.
AUTHORISED Ford DEALERS
HENNESSY ROAD. WANCHAI. Tel. 28240.

Change to *DOUBLE ACTION cleansing.... you notice the improvement *instantly!*

HERE, AT LAST, is Double Action cleansing—Listerine Tooth Paste on a Pro-phy-lac-tic Tooth Brush! It is the modern, the scientific way to clean and whiten teeth, to preserve them against decay, to foster the health of the gums.

The amazing polishing agents used in Listerine Tooth Paste are rubbed against and between the teeth by the action of the notched bristle surface and tufted end of the Pro-phy-lac-tic Tooth Brush. Every particle of foreign matter in the mouth is dissolved and swept away. Every part of every tooth receives a thorough cleansing.

Then, the firm, extra-resilient bristles of the Pro-phy-lac-tic, plus the new polishing agents, exclusive with Listerine Tooth Paste, whiten the teeth, massage and care for the gums. You notice at once the effects of this double action cleansing. Your teeth reveal their glistening white enamel...tartar disappears...discolourations vanish. Try Listerine Tooth Paste. Demand the Pro-phy-lac-tic Tooth Brush.

IMPORTANT: Pro-phy-lac-tic Tooth Brushes are always sold in sanitary yellow boxes, never loose. *Look for the hyphenated name.* Listerine Tooth Paste is sold usually at considerably lower prices than other quality dentifrices.

E319

LISTERINE TOOTH PASTE

Pro-phy-lac-tic TOOTH BRUSHES

A

WELL-BACKED CERTAINTY!

YOU TAKE NO CHANCES WITH Gold Flake CIGARETTES THEY ARE BACKED BY A REPUTATION OF MANY YEARS STANDING.

Sold by all High-class Tobacconists

This advertisement is issued by the British-American Tobacco Co. (China) Ltd. EO-29

COLOURS FOR EROS.

FOUNTAINS OF LIGHT.

A brighter future is being planned for Eros.

When he was christened the fountains began officially to play. Later he may be bathed in colour by floodlights hidden beneath the waters of his basin.

For the next three months the fountains will play for three hours each Saturday and Sunday—an hour and a half at mid-day and an hour and a half after 3 p.m.

"If the experiment is a success the times will be extended," said the L.C.C. Art Gordon, chairman of the L.C.C. Art Committee "Later, when questions of economy are not so pressing, the fountains may play at night.

"We shall also consider installing coloured lights beneath the fountains which will produce a still prettier effect."

Eros is cast in aluminium. By the use of coloured fountains he may appear as gold, silver, or copper, assuming three different hues in as many seconds.

ENGLISHWOMAN IN CAR DRAMA.

COMPETITOR KILLED.

Nice, Jan. 30.

Mrs. Lillian Butchart, of Thornhillgardens, Sunderland, one of the competitors in the Monte Carlo Motor Rally, was involved in a fatal accident near Lyons last night.

Her car collided in the dark with another car, also taking part in the Rally, which was drawn up on the roadside.

One of the passengers, Mr. Rodrigo van Nostengroter, of Holland, who was changing a tyre, was fatally injured, and two other men also received injuries. Mrs. Butchart was unhurt, but suffered from shock.

The police would not allow Mrs. Butchart to proceed pending an inquiry into the cause of the accident.

Two further accidents, involving British victims, marked the last stage of the rally to-day.

Near Cannes, a car in which were Mr. James Hicks, of Rothesay, and Mr. John Porter, of Glasgow, crashed into a tree and overturned. The occupants escaped with cuts and bruises.

Miss D. Howe and Miss N. Stevenson, both of Montreal, were taken to hospital with injuries received when their car collided with another near Cap d'Antibes.

COMING SHORTLY TO THE KING'S

Evelyn Laye and John Boles in "One Heavenly Night"

MACLEANS PEROXIDE TOOTH PASTE

Makes Yellow Teeth White

Stocked by all Pharmacies, Dispensaries and Departmental Stores.

Sole Agents:—

W. R. LOXLEY & Co.

WANTED AT ONCE

MEN'S AND BOYS' CLOTHING, SHOES, HATS, ETC.,

will be very gratefully received by the

HONGKONG BENEVOLENT SOCIETY

at its Room at the

CITY HALL

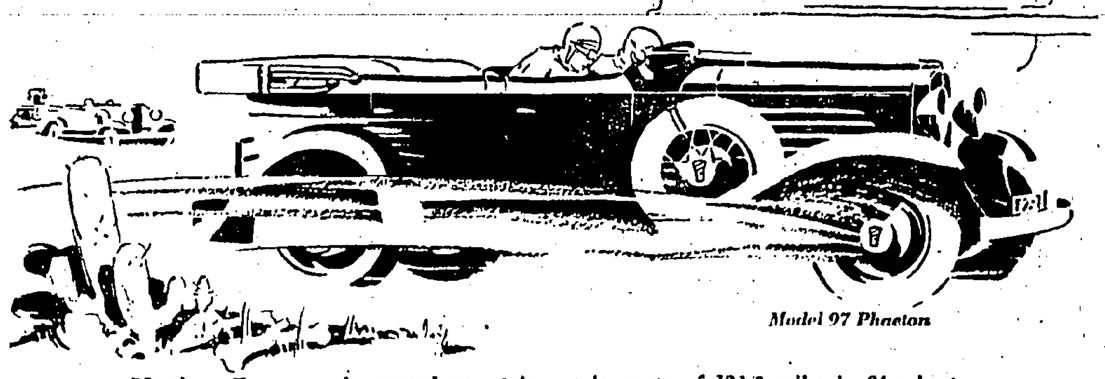
on

Mondays and Thursdays

from 10.30 a.m. to 12.00 noon.

Send us your old clothes

WILLYS WINS



Model 97 Phaeton

Mexico—For years, the annual mountain race between Mexico City and Puebla has been accepted as one of the most gruelling tests of a car's power, speed, inbuilt quality and stamina. The ascent is at a grade of about 7.22%, the highest point being reached 10,486 feet above sea level.

In competition with a large field of fours, sixes and eights, two Willys Six stock cars raced to first and second place. The winning car covered the course of 75.8 miles in exactly 75 minutes.

Pike's Peak—the U. S. A. Classic—Sweeping up the famous highway to the summit of Pike's Peak, two stock Willys Six roadsters won first and second place.

The winning Willys Six covered the mountain route of 12 1/3 miles in 24 minutes, 18 1/5 seconds, establishing a new record.

The second Willys Six was clocked in 25 minutes 18 seconds.

Muroc Dry Lake, California, U. S. A.—One mile in second gear—flying start—time 66.90 seconds averaging 53.812 miles per hour.

500 miles covered in 7 hours, 6 minutes, 45 seconds—an average speed of 70.2933 miles per hour.

Auckland, New Zealand—At the Reliability Trials held by the Automobile Association, the Gold Medal for highest marks in petrol consumption tests was won by a Willys Six—the actual mileage being 27 to the imperial gallon.

These sensational records are outstanding in every respect and are concrete examples of the brilliant and economical performance of Willys cars.

CARS, TRUCKS, BUSSES

(All prices and specifications subject to change without notice)

Agents:

GILMAN & COMPANY, LTD.

4a, Des Vœux Road, Central.

Telephone 28011.

Garage and Service Station:

"DURO" MOTOR CO., LTD.

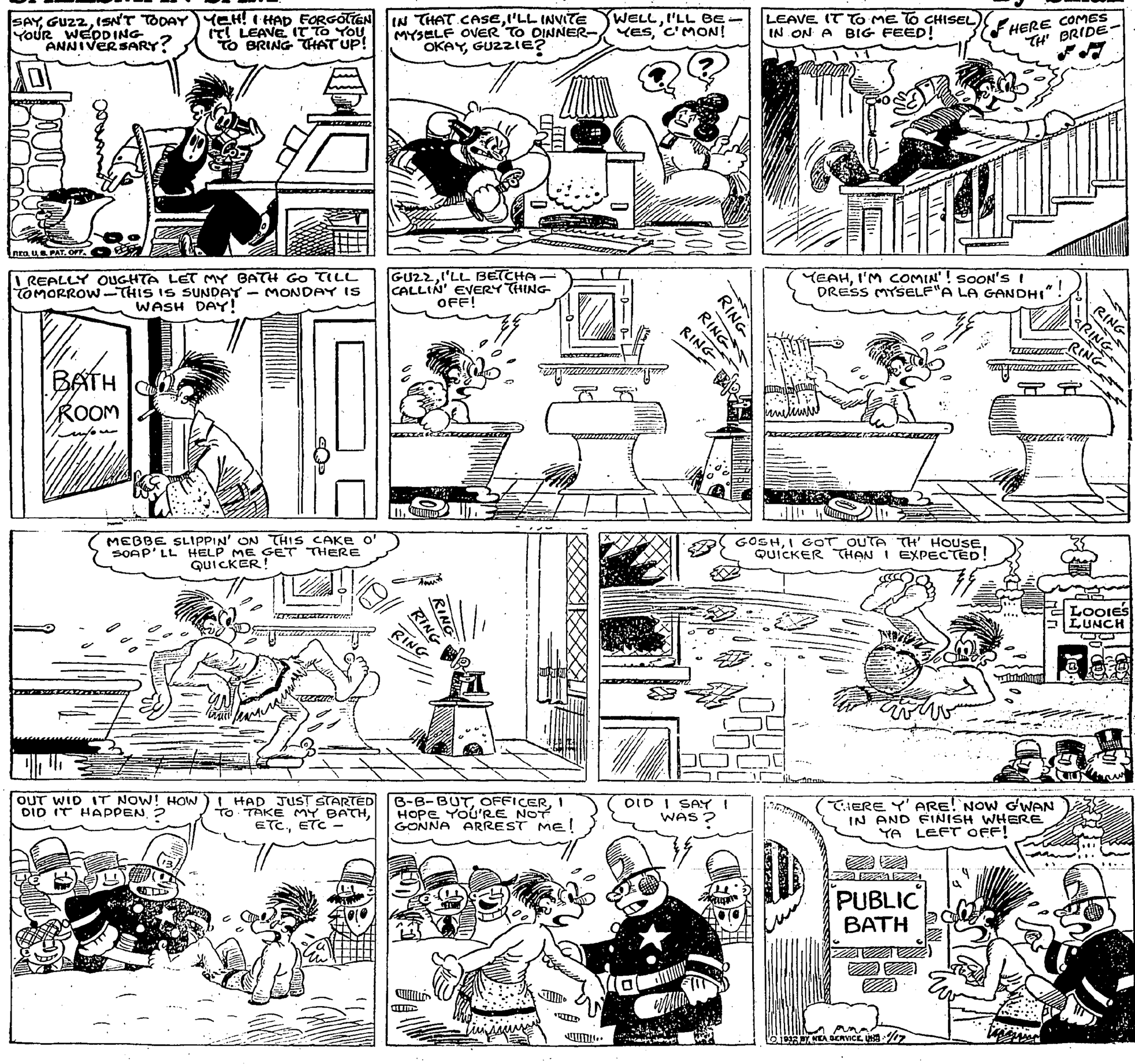
182, Nathan Road, Kowloon.

Telephone 57220.

WILLYS-OVERLAND FINE MOTOR CARS

SALESMAN SAM

By Small



SPECIAL DISPLAYS IN ALL DEPARTMENTS

On Tuesday, 1st March, we are Making Special Displays of—

THE SEASON'S LATEST AND NEWEST GOODS

At Prices which Show a Considerable Saving, Due To The Better Exchange.

WHETHER FOR THE INDIVIDUAL OR THE HOME, WHITEAWAYS LEAD THE WAY!

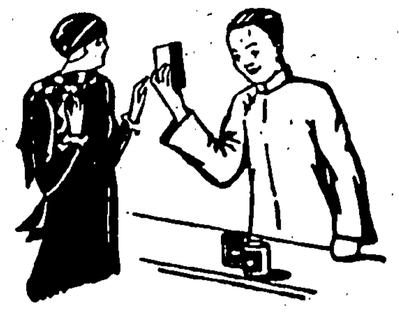
WHITEAWAY, LAIDLAW & Co., Ltd.

THE COMBINED BUYING POWER OF OVER 40 BRANCHES ENSURES THE KEENEST PRICES.

TO-MORROW AT THE QUEEN'S.

CAN THERE BE A PERFECT MURDER?

LIONEL BARRYMORE'S NEW TRIUMPH.



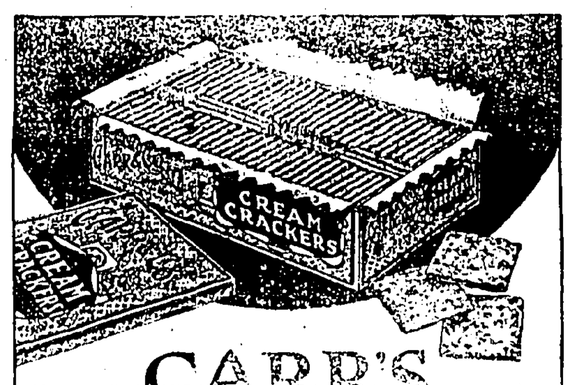
No, give me H.A.G.!

We take it regularly and are getting on well with it. H.A.G. Coffee contains all that you would expect of a choice coffee. Although it has been decaffeinized it is just as stimulating as ordinary coffee. It has an excellent taste and is entirely harmless.

H.A.G. COFFEE

is supplied ground or in beans. It is a blend of the choicest Central and South American qualities.

Sole Agents: MELCHERS & CO.



CARR'S
CREAM CRACKERS
CRISP & FLAKY

made by

CARR'S of CARLISLE
ENGLAND
ESTABLISHED OVER 100 YEARS

Borsalino signifies world's best value in headwear. Unsurpassed for style and quality, it's the hat that makes the man the gentleman. Known the world over for its exactness of fit and hard wearing properties. In varying styles and shades for all really smart men.

SEE THIS BRAND —THE HALL-MARK OF GENUINENESS— IS STAMPED UPON THE LEATHER SWEAT-BAND

Borsalino

ORIGINAL HOUSE FOUNDED IN 1857

CINEMA SCREENINGS.

NOTES SUPPLIED BY THE THEATRES.

The fascination of Frederick Lonsdale's comedies for the public lies not only in the brilliant dialogue, but also in the clever way his stories give point to very sound ideas. Situations full of humour abound in his comedies, while at the same time one senses the moral in the story. Frederick Lonsdale is one of the very few who can write this way, for it is an entirely different matter writing mere farce and writing humour that contains a gibe at certain types of people. His satire is given full play in "Canaries Sometimes Sin," the exceedingly clever comedy, which will be shown at the King's Theatre on Sunday. His moral here is that one bird in a cage is happier and will sing more merrily than if it has a mate not suited to its personality!

"Guilty Hands."

"Keep out!" signs barring entrances to the Metro-Goldwyn-Mayer sound stage where final scenes were being filmed for "Guilty Hands," didn't mean that temperamental actors were at work nor did they indicate an unfriendly attitude toward visitors.

They simply meant that Bayard Veiller, the author, and W. S. Van Dyke, the director, wanted to take every possible precaution to insure absolute secrecy as a protection against possible "leaks" that might reveal the startling climax of the thrilling mystery drama in which Lionel Barrymore is featured.

To insure themselves against prying eyes, Veiller and Van Dyke had the script from which the picture was typed in separate departments of the studio so that no one, not in possession of both portions, could figure out the amazing plot of the baffling murder story. As a further precaution, even studio workers were barred from the sets during the making of the last half. Most of the filming was done at night, especially the exterior scenes.

For the production, in which weird light and sound effects play a prominent part, special "thunder and lightning" devices were rigged up, ready to send forth vivid flashes of light and claps of thunder at a button signal from the director. Many novel pieces of camera equipment had to be made for the unusual angles and a great moving crane, allowing the camera unlimited lateral and perpendicular movement, was employed for some of the striking shots.

The plot of "Guilty Hands," which will open to-morrow at the Queen's Theatre, revolves about a criminal lawyer (Barrymore) who murders his daughter's prospective husband in order to save her from certain unhappiness. When a spectacular clue is discovered, he uses his wits to save himself from the gallows. The climax comes as a total surprise to film audiences.

A large cast features Kay Francis, Madge Evans, William Bakewell, C. Aubrey Smith, Polly Moran, Alan Mowbray, Forrester Harvey, Charles Crockett and Henry Barrows.

"Ladies of the Big House."

Life tears them apart on their wedding day, but their love carries on:

Nothing could have been more relentless than the ironical fate that preyed upon their chances for happiness. . . . . yet they carried on, sharing the dangers, braving the adversities that seemed to mark them for a life-time of sorrow. . . . . Fighting back at life with the courage that only a strong elemental love can bring . . . . and winning a glorious victory in mutual happiness.

"Ladies of the Big House" which is now showing at the King's Theatre, is big with the vital urge of Humanity at bay . . . . battling the forces that surge around it, the forces of misplaced justice, traitorous friends, social tradition—all the mad clangor that makes life the exciting drama that it is.

A boy and a girl madly in love. And fate says—you can't have each other.

The characters of "Ladies of the Big House" are genuine and believable. The action—and there is plenty of it—is swift and exciting. The suspense is terrific. The acting is superb. And most of all there is the spiritual life to this story that will carry audiences to the heights of heart-warming romance.

It's a show that sets out to do a big job, to give Americans a red-blooded American action—romance play—and does it!

"Tol'able David."

Modern women are generally quite independent, working alongside the men in most business and social capacities, earning their own livings, buying their own clothes and supporting themselves in many instances even after their marriages.

That this is not true of the mountain women who dwell on stoney little farms in the valleys between the towering mountains of West Virginia, is seen in "Tol'able David," the film, adapted by Columbia Pictures from Joseph Hergesheimer's famous story, and now showing at the Central Theatre.

In this picture, when heart failure takes away the head of the house, and an accident incapacitates the eldest son, there is no one left to work the barren fields and so eke out even that poor existence which the family had previously enjoyed. They must move into town to a poor shack, giving up the farm on which they have lived all their lives.

For women folk of the mountains to work the farm themselves, is out of the question. Cooking, caring for the house, feeding hungry mouths, milking the cows, feeding the little livestock they possess—this is their work. Beyond this, to till the fields also, would be more than their strength would allow. They are dependent on their men to do the work which brings them food, just as those earlier Americans, the Indians, were dependent upon their warriors to go out and bring down the deer, wild fowl and other food.

"Tol'able David" boasts an excellent cast. Richard Cromwell, a newcomer to the screen, is "David." Supporting him are many well known stage and screen troupers, including Joan Peers, Henry B. Walthal, Helen Ware, Noah Beery and George Duryea. John B. Blystone directed.

A-TISH-SHOO

TRADE MARK REGISTERED

FOR COUGHS.
Owbridge's Lung Tonic
FOR COLDS.

nce you've done it

You've fairly begun it—

now listen to common sense. Those germs want prevention, so give them attention — the very best medicine — hence —

Owbridge's Lung Tonic

GILMAN & CO., LTD.,
Hong Kong
Agents.

KEEP A BOTTLE ALWAYS IN THE HOME

S.A.P.H. 10

New
VICTOR
RECORDS
FOR
February

TSANG FOOK PIANO CO.
8, Des Voeux Road, Central.
(Entrance Ice House Street)
Telephone C. 24648.

Messrs. Millington Ltd., in an advertisment in this issue, deny "absurd rumours" that Millington Ltd., Shanghai, is bankrupt. The advertisement states that a new firm in that city has been organised with greatly increased capital, and attributes the rumours to the fact that the old concern went into voluntary liquidation.

BANKS.

THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

Incorporated by Royal Charter 1853.

HEAD OFFICE:—LONDON.

Paid-Up Capital £3,000,000
Reserve Fund 4,000,000
Reserve Liability of Proprietors .. 3,000,000

AGENCIES AND BRANCHES.

ALOR STAR	ILOILO	RANGOON
AMRITSAR	IPOH	SAIGON
BANGKOK	KARACHI	SEMARANG
BATAVIA	KLANG	SERREMBAN
BOMBAY	KOBE	SHANGHAI
CABCUTTA	KUALA	SINGAPORE
CANTON	KANGSAR	SITIAWAN
CAWNPORE	KUALA	SOURABAYA
CEBU	LUMPUR	TAIPING
COLOMBO	KUCHING	TIENTAIN
DAIREN	MADRAS	TONGKAH
DELHI	MANILA	(Bhutan)
HAIPHONG	MEDAN	TSINGTAO
HAMBURG	NEW YORK	YOKHAMA
HANKOW	PEPING	ZAMBOANGA
HARBIN	Peking)	
HONGKONG	PENANG	

Foreign Exchange and general Banking business transacted.

Current Accounts opened and Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

J. STUART, Manager.

Hongkong, 17th August, 1931.

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid up) ..... Y. 100,000,000
Reserve Fund ..... Y 115,000,000

HEAD OFFICE.—YOKOHAMA.

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Alexandria	Kai Yuen	Rio de Janeiro
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Dairen (Dalny)	Nagasaki	Singapore
Fengtien (Mukden)	Nagoya	Surabaya
Hamburg	Newchwang	Sydney
Hankow	New York	Tientsin
Harbin	Osaka	Tokyo
Hongkong	Pulping	Tsinanfu
Honolulu	Rangoon	Tsingtau

Interest allowed on Current Accounts.

Deposits received for fixed periods at rates to be obtained on application.

H. MORI, Manager.

Hongkong, March 11th, 1931.

THE HO HONG BANK, LIMITED.

(ESTABLISHED 1917.)

Authorised Capital	Straits	$20,000,000
Issued Capital	"	5,000,000
Paid-up Capital	"	4,000,000
Reserve Liabilities of Shareholders	"	4,000,000
Surplus	"	2,320,000

HEAD OFFICE:—SINGAPORE.

Branches: Agencies and Correspondents in the principal cities of the world.

Every description of Banking and Exchange business transacted.

TAN ENG HOOI, Manager.

BANK OF CHINA.

Reorganized October 26, 1929, under special charter of The National Government as an

INTERNATIONAL EXCHANGE BANK

Subscribed Capital $25,000,000.00
Paid-Up Capital 24,710,000.00
Reserve Funds 8,230,503.83

HEAD OFFICE: SHANGHAI.

HONGKONG BRANCH,
4, Queen's Road Central.

Owing to our numerous branches in China and large connections in the important commercial centres of the world, we are able to extend to our clients special facilities for domestic and foreign banking and exchange.

We also handle the issue of Bonds and other Public Funds of the Chinese Government both at home and abroad.

SHOU J. CHEN, Manager.

THE MERCANTILE BANK OF INDIA, LIMITED.

Head Office: 15, Gracechurch Street, London, E.C. 3.

Authorised Capital	£3,000,000
Subscribed Capital	2,500,000
Paid Up Capital	1,010,000
Reserve Fund and Rest	1,646,843

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Bangkok	Howrah	Madras
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Galle	Kuala Lipis	Singapore
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Every description of Banking and Exchange business transacted.

Travellers Cheques issued.

TRUSTEE AND EXECUTORSHIPS UNDERTAKEN.

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C. L. SANDER, Manager.

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The Hongkong Telegraph.

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HONGKONG AND SHANGHAI BANKING CORPORATION.

Authorised Capital	$50,000,000
Issued and Fully Paid-up	30,000,000
Reserve Funds:—	
Sterling	£6,500,000
Silver	$10,000,000
Reserve Liability of Proprietors ..	$30,000,000

HEAD OFFICE: HONGKONG.

BOARD OF DIRECTORS.

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Hon. Mr. J. J. Paterson, Deputy Chairman.

W. H. Bell, Esq. T. R. Fearn, Esq.
A. H. Compton, Esq. J. A. Plummer, Esq.
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J. P. Warren, Esq.

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FOOCHOW	RANGOON
HAIPHONG	SAIGON
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ILOILO	SUNGEI PATANI
IPOH	TIENTSIN
JOHORE	TOKYO
KOBE	TSINGTAO
KOWLOON	YOKOHAMA
KUALA LUMPUR	

Current Accounts opened in Local Currency and Fixed Deposits received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.

Hongkong, 16th May, 1931.

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FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION.

V. M. GRAYBURN, Chief Manager.

Hongkong, 16th July, 1930.

THE NATIONAL CITY BANK OF NEW YORK.

HEAD OFFICE: 55, Wall Street, New York.

Capital, Surplus and Undivided Profits ..... U.S.$224,554,296

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Hongkong, 20th February, 1931.

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(Netherlands Trading Society.)

BANKERS.

ESTABLISHED 1824.

Hongkong Office: 11, Queen's Road, Central.
Authorised Capital ..... Guilders 150,000,000.
Paid-Up Capital ..... Guilders 85,000,000.
Reserve Fund ..... Guilders 42,875,000

Head Office:—AMSTERDAM

Eastern Head Office:—BATAVIA

BRANCHES:—Bandjermasin, Bandoeng, Bombay, Calcutta, Cheribon, Djember, Djokjakarta,* The Hague,* Jiddah, Kobe, Makassar, Medan, Palembang, Pekalongan, Penang, Rangoon, Rotterdam,* Samarang,* Shanghai, Singapore, Sourabaya, Soerakarta (Sole), Tegal, Tjilatjap and Weltevreden.*

* These offices have safe deposit boxes to let.

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A. STOKKINK, Manager.

Hongkong, 1st December, 1931.

THE BANK OF CANTON LIMITED.

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Head Office:—Hongkong.

Authorised Capital	$12,000,000
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Reserve Fund	1,000,000

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Hongkong, 16th March, 1931.

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AGAMEMNON 5th Mar. For Port Said, Liverpool, Havre & Glasgow

POLYDORUS 20th Mar. For Port Said, Genoa, Havre & Liverpool

NEW YORK SERVICE

MENESTHEUS 11th Mar. For Boston, New York & Baltimore via Philippines, Port Swettenham & Singapore

PACIFIC SERVICE (via Kobe & Yokohama)

IXION 10th Mar. For Victoria, Van'ver & Seattle

TYNDAREUS 9th Apr. For Victoria, Van'ver & Seattle

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MEMNON Due 27th Feb. For Shanghai, Kobe & Yoko.

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Also cargo Steamers with limited passenger accommodation specially reduced fares.

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Chichibu Maru ... ... Wednesday, 23rd Mar.

SEATTLE, VANCOUVER via Shanghai & Japan Ports.
Hikawa Maru ... ... Tuesday, 1st Mar.
Hiyo Maru ... ... Tuesday, 29th Mar.

LONDON, MARSEILLES, ANTWERP & ROTTERDAM via Singapore, Penang, Colombo & Suez.
Haruna Maru ... ... Saturday, 5th Mar.
Katori Maru ... ... Saturday, 19th Mar.

SYDNEY & MELBOURNE via Manila & Ports.
Kitano Maru ... ... Saturday, 27th Feb.
Atsuta Maru ... ... Saturday, 26th Mar.

MANILA
Shinyo Maru ... ... Wednesday, 2nd Mar.

BOMBAY via Singapore, Penang & Colombo.
*Tottori Maru ... ... Sunday, 28th Feb
Kaga Maru ... ... Friday, 11th Mar.

SOUTH AMERICA (WEST COAST) via Japan, Honolulu, Los Angeles, Mexico & Panama.
Rakuyo Maru ... Thursday, 17th Mar.

NEW YORK, BOSTON via Panama.
*Toba Maru ... ... Monday, 11th Apr.

LIVERPOOL via Port Said, Beyrouth, Constantinople, Piraeus & Genoa.
*Lyons Maru ... ... Monday, 14th Mar.

CALCUTTA via Singapore, Penang & Rangoon.
*Rangoon Maru ... ... Monday, 29th Feb.
*Nagato Maru ... Tuesday, 8th Mar.

SHANGHAI, KOBE & YOKOHAMA.
*Hakodate Maru (Moji Direct) Sunday, 28 Feb.
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Destination.	Steamers	Sailings.
TO TSINGTAU via SWATOW & SHANGHAI	Hangsang	Wed. 2nd Mar at 7 a.m.
	Novikon	Sun. 6th Mar at 7 a.m.
	Kwaisang	Wed. 9th Mar at 7 a.m.
TO SINGAPORE PENANG & CALCUTTA	Hosang	Satur. 27th Feb at noon.
	Kutsang	Thurs. 3rd Mar at 3 p.m.
	Yuensang	Satur. 19th Mar at 3 p.m.
SHANGHAI & KOBE		
TO KOBE via AMOY, SHANGHAI, YOKOHAMA & OSAKA	Yuensang	Tues. 1st Mar at 7 a.m.
TO OSAKA via AMOY, MOJI & KOBE	Suisang	Satur. 19th Mar at 7 a.m.
TO SANDAKAN	Mausang	Wed. 2nd Mar at noon.
	Yusang	Sun. 6th Mar at noon.
	Hinsang	Thurs. 10th Mar at noon.
TO TIENTSIN via SWATOW & CHEFOO	Cheongshing	Wed. 2nd Mar at 7 a.m.
	Chipshing	Tues. 8th Mar at 7 a.m.

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JARDINE, MATHESON & CO., LTD.
General Managers
Telephone 30311.

NEW GOVERNOR OF PHILIPPINES.

ARRIVAL IN HONGKONG LAST NIGHT.

Colonel Theodore Roosevelt, the new Governor-General of the Philippine Islands, who succeeds Mr. Dwight Davis, arrived in Hongkong by the American Mail liner President Taft last night. Owing to the delay occasioned by the medical examination of the ship by the port authorities, Col. Roosevelt disembarked from the President Taft at Lyemoon Passage into the Government launch "Britannia" and, together with his party, landed at Queen's Pier. Col. Roosevelt was met at Lyemoon Passage by Capt. T. A. H. Coltman, Aide-de-Camp to His Excellency the Governor, Capt. D. R. M. Cameron, Aide-de-Camp to the General Officer Commanding, Major-General J. W. Sandilands, and the Consul-General for the United States, Mr. John R. Putnam.

Guests of Governor.

Immediately upon landing, Col. Roosevelt and party were driven to Government House, where they will be the guests of His Excellency the Governor until their departure for Manila this evening. Col. Roosevelt's party includes Mrs. Roosevelt, Miss Roosevelt, Lt. Col Crockett (A.D.C.), Miss Weldon, a guest of Miss Roosevelt, and the Misses Narn and Hensey.

Immediately after his arrival at Government House last night Col. Roosevelt was interviewed. The first impression gained of Col. Roosevelt as our representative was ushered into the room, was of his extreme youthfulness. Although Col. Roosevelt is in his forties, he looks much younger, and radiates an air of geniality that instantly shows wherein lies his popularity with those with whom he has come in contact.

In the course of an exclusive interview Col. Roosevelt said:

"I am very happy to be here, and it is most kind of His Excellency to entertain us. It is three years since I was in Hongkong before, and at that time I was with Sir Cecil Clementi. I have been a good deal in the East, so am not really a stranger here.

"We will be the guests of His Excellency to-night and our plans are to leave on the President Taft for Manila to-morrow evening, arriving there on Monday.

"I have not stopped over anywhere because I have been most desirous of getting to Manila as soon as possible to meet the Filipino people and begin my work. I look forward to my association with the Filipino people with keen pleasure and will be most happy to get to Manila."

Asked if he would comment on the political situation in the East, or upon the Philippine independence agitation, Col. Roosevelt replied that he had no statement to make at this juncture. "I couldn't really say anything about the East," he said smilingly, "except that we've had a splendid trip, and no incidents occurred at Shanghai."

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brought you the milk straight to your house, it surely could not be purer and more wholesome than "BEAR BRAND" Milk.

The Bernese Alps Milk Company enjoys many advantages for which it may well be envied. Established right in the best milk centre, the Emmenthal in beautiful Switzerland, it commands the milk of an excellent breed of cows. So no wonder that "BEAR BRAND" natural Swiss milk excels so much in richness of cream, flavour and keeping properties, for all the year round BEAR BRAND milk comes from the same herds, district, from the same herds.

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Empr. of Japan	Mar. 15	Mar. 18		Mar. 20	Mar. 22	Mar. 28	Apr. 3
Empr. of Asia	Mar. 25	Mar. 28	Mar. 29	Mar. 31	Apr. 2		Apr. 11
Empr. of Canada	Apr. 8	Apr. 11		Apr. 13	Apr. 15	Apr. 21	Apr. 26
Empr. of Russia	Apr. 22	Apr. 25	Apr. 26	Apr. 28	Apr. 30		May 9
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TO MANILA
THURSDAY, MARCH 17th.
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(HAL) M.S. "Duisburg"	5th March Genoa, Rotterdam and	Hamburg.
(NDL) S.S. "Trier"	7th March G'enoa, B'lona,	A'dam, R'dam, H'burg and B'men.
28th Feb. (HAL) S.S. "Vogtland"	25th March G'oa, M'Lles,	R'dam, H'burg.
(NDL) S.S. "Alster"	30th March M'lles, Oran,	A'dam, R'dam, H'burg and B'men.
4th. Mar. (HAL) SS. "Sauerland"	29th March Genoa, B'lona,	R'dam, and H'burg.
8th Mar. (NDL) S.S. "Derflinger"	4th Apr. Genoa, B'lona,	A'dam, R'dam, H'burg and Bremen.

NDL. Hongkong/New Guinea service: S.S. "BREMERHAVEN," due 5th March. from New Guinea ports.

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Pres. Coolidge ... ... Mar. 15
Pres. Wilson ... ... Mar. 29

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Fortnightly sailings on Saturdays.
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Pres. Jefferson ... ... Mar. 19
Pres. Madison ... ... Apr. 2

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Pres. Adams Sun., Mar. 20, 8 a.m.
Pres. Harrison S., Apr. 3, 8 a.m
Pres. Hayes Sun., Apr. 17, 8 a.m.
Pres. Pierce Sun., May 1, 8 a.m.
Pres. Monroe Sun., May 15, 8 a.m.

To Manila
Pres. Taft ... ... Feb. 27, 6 p.m.
Pres. Polk ... ... Mar. 5, 8 a.m.
Pres. Coolidge ... Mar. 8, 6 p.m.
Pres. Jefferson ... Mar. 12, 6 p.m.
Pres. Adams ... Mar. 20, 8 a.m.
Pres. Wilson ... Mar. 22, 6 p.m.

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M.V. "NAGARA"	27th Apr.

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	Sailing about
M.V. "NAGARA"	27th Mar.
M.V. "NANKING"	22nd Apr.
M.V. "TAMARA"	22nd May.

Passenger Rates:	"A" Class	"B" Class.
Hongkong to Genoa	$57	$52
Hongkong to 1st. North Continental Ports.	$62	$57

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ANDRE LEBON...	15th Mar.
FELIX ROUSSEL	29th Mar.
G. METZINGER...	12th Apr.
G. PHILIPPAR...	26th Apr.
PORTHOS.....	10th May.
CHENONCEAUX...	24th May.
ATHOS II.....	7th June.

To YOKOHAMA via Shanghai and Kobe.

FELIX ROUSSEL...	2nd Mar.
G. METZINGER...	16th Mar.
G. PHILIPPAR...	29th Mar.
PORTHOS.....	12th Apr.
CHENONCEAUX...	26th Apr.
ATHOS II.....	10th May.
D'ARTAGNAN.....	24th May.
ANDRE LEBON...	7th June.

We can issue through tickets to Egypt, Syrian ports, East Africa, Madagascar by transhipment on our mail steamers at Port-Said or Djibouti.

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Steamship "GLENIFFER" ... ... 25th Mar.
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For freight, passage and further particulars, apply to
JARDINE, MATHESON & CO., LTD.
AGENTS: THE GLEN LINE, LTD.

PRIZE DAY AT ST. STEPHEN'S

(Continued from Page 2.)

Abraham Lincoln declared that he hoped it would be said of him that he always plucked a thistle and planted a flower where a flower would grow. I remember I once quoted this and a Scotch friend asked me kindly to go slow with plucking thistles which he had been at infinite pains to plant!—(Laughter). It is difficult to please everyone.

But we hope to-day's planting will bring a fresh beauty to the school and to this lovely spot. Trees—those mysterious beautiful creatures that can outlive "the drums and tramplings of ten conquests"— seem perhaps more human than many others of nature's gifts. There is a verse, written by a woman I think, which always pleases me:

"I think that I shall never see
A poem lovely as a tree.
Poems are made by fools like me
But only God can make a tree."

Speeches are also made by fools like me—(laughter) and it is high time I finished mine and gave the promoters of this tree planting a chance of carrying out their admirable programme.

The Sinhalese say that the coconut tree flourishes most if human beings walk beneath it and talk beneath it. I can only hope that the kindly words and thoughts that come from St. Stephen's may reach the little plantation we are inaugurating to-day and that the school and the grove may flourish as the green bay tree.

Vote of Thanks.

The Hon. Mr. S. W. Ts'o proposed a vote of thanks to the Bishop, Mrs. Southorn and Dr. Yue, which was seconded by the Hon. Mr. T. N. Chau, and was carried with acclamation.

Afterwards, those present adjourned outside where those who desired to do so were given the opportunity of planting trees, a large number being planted.

Following this tea was provided in a portion of the college premises.

Owing to lack of space to-day we are unable to publish all the speeches in full or the list of prize-winners.

FRESH DARTMOOR ATTACK.

TWO WARDERS ASSAULTED BY CONVICT.

London, Feb. 26.

Two warders at Dartmoor prison were attacked by a convict early this morning, but were not seriously injured.

In reviewing the situation at Dartmoor since the mutiny, Sir Herbert Samuel, Home Secretary, said that about 30 of the worst offenders worked daily in the corridors outside the cells. Arrangements for the trial of the ringleaders were being pushed on as quickly as possible.

Among the main body of prisoners, the usual prison routine had long been restored, and order was being completely maintained.

Sir Herbert deprecated the newspaper scaremongering allegations of murderous attacks against the warders.—*Reuter's Special Service.*

CONSIGNEES' NOTICES.

THE NORWEGIAN AFRICA & AUSTRALIA LINE.

WILH. WILHELMSEN.

The Motorship,
"TOURAINE"
having arrived from Norway via ports on the 24th February, 1932, consignees of cargo are hereby notified that all good are being landed at their risk into the non-hazardous, hazardous and/or extra hazardous godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence delivery may be obtained. Goods not cleared by the 2nd March, 1932, will be subject to rent.

All broken, chafed and damaged packages are to be left in the godown where they will be examined on the 1st March, 1932, at 10 a.m. by our Surveyors, Messrs. Anderson & Ashe.

No claims will be admitted unless notified and/or application for survey made in writing within seven days after landing of the goods or in any case before the goods are taken delivery of.

Claims will not be recoverable unless complete accounts are sent in within fourteen days of final discharge of vessel.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by

THORESEN & CO., LTD.
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Hongkong, 24th February, 1932.

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No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 1st March, 1932, will be subject to rent.

All claims against the steamer must be presented to the Undersigned on or before the 15th March, 1932, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 29th February, 1932, at 10 a.m., by Messrs. Goddard and Douglas.

To comply with the General Bonded Warehouse Regulations, consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON & CO., LTD.,
Agents.

Hongkong, 23rd February, 1932.

THE EAST ASIATIC CO., LTD. COPENHAGEN.

The Motor Vessel,
"JAVA"
having arrived consignees of cargo are hereby informed that all goods are being landed and placed at their risk into the hazardous and/or extra hazardous Godowns of The Hongkong and Kowloon Wharf and Godown Co. Ltd., where delivery can be obtained as soon as the goods are landed.

No claims will admitted after the goods have left the Godowns and all goods remaining undelivered after the 3rd March, 1932, at 4 p.m. will be subject to rent.

All broken, chafed and damaged goods are to be left in the Godown, where they will be examined by Messrs Anderson and Ashe on the 2nd March, 1932, at 10 a.m.

All claims against the vessel must be presented to the Undersigned before the 5th March, 1932, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JOHN MANNERS & CO., LTD.,
Agents.

Hongkong, 25th February, 1932.

A BROKEN DOWN SYSTEM.
This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break down, as it were, of the vital forces that sustain the system. No matter what may be its causes (they are almost numberless), its symptoms are much the same; the more prominent being sleeplessness, sense of prostration or weariness, depression of spirits and want of energy for all the ordinary affairs of life. Now, what is absolutely essential in all such cases is increased vitality—vigour, vital strength and energy to throw off these morbid feelings, and as night succeeds the day this may be more certainly secured by a course of
THE NEW FRENCH REMEDY.
THERAPION No. 3
than by any other known combination. So surely as it is taken in accordance with the directions accompanying it, will the shattered nerve be restored
THE EXPIRING LAMP OF LIFE LIGHTED UP AFRESH,
and a new existence imparted in place of what had so lately seemed worn-out, used up, and valueless. This wonderful medicament is suitable for all ages constitutions and conditions, in either sex; and it is difficult to imagine a disease or derangement whose main feature is weakness, that will not be speedily and permanently overcome by this fragrant and reasonable, which is destined to consign to oblivion everything that had preceded it for this wide-spread & numerous class of human ailments. Sold by leading Chemists, or either No. retail or wholesale of the SOLE MANUFACTURING Co. Harrowstock Rd., N.W.8, London

MASSEUR R. SHIMIDZU.
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Recommended for many years for Government Civil Hospital. Peak Hospital, etc., and by all the local doctors.
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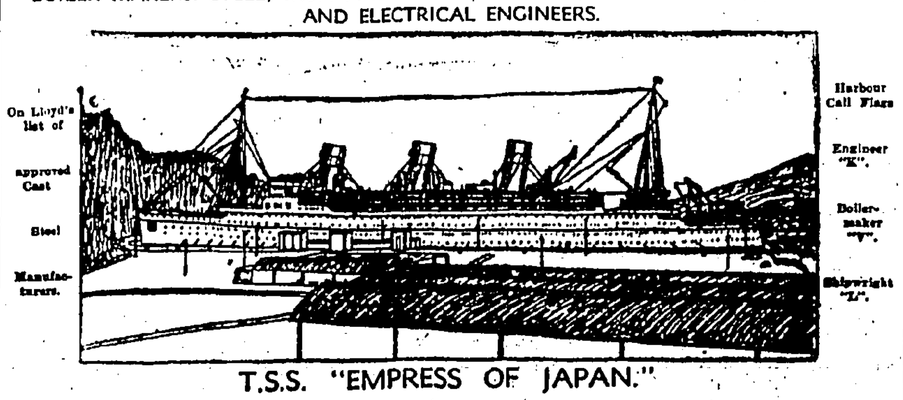
Head Office and Works:
Telegram: "MANIFESTO, HONGKONG." KOWLOON HONGKONG. Telephones: HONG KONG OFFICE 22910. KOWLOON DOCK 58058.
DOCK OWNERS, SHIP DESIGNERS AND BUILDERS, MARINE AND LAND ENGINEERS, BOILER MAKERS. STEEL, IRON AND BRASS FOUNDERS, FORGE MASTERS, WELDERS AND ELECTRICAL ENGINEERS.



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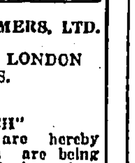
In No. 1 Dock. Ship Dimensions:—666'0" O. A. × 88'6" × 48'6" Mld. 26,000 tons Gross.
The dimensions of No. 1 Dock are 700'0" × 88'0" × 30'6" Over sill, H.W. O.S.T. Salvage Tug "Henry Keswick" 2,000 I.H.P. Wireless Call Signal V.P.B.T. and Flag Call Signal. T.H.Q.B. Sheerlegs capable of lifting 80 tons. Codes Used: A1, A.B.C. Fifth Edition: Engineering, First and Second Edition. Western Union. Bentley and Watkins.
Kindly send enquiries to the Chief Manager,
R. M. Dyer, C.B.E., B.Sc., M.I.N.A., Kowloon Docks, Hongkong.



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THE PREMIER ALL WATER ROUTE TO NEW YORK and other U.S. Atlantic Ports via Panama.

All Vessel call at SAN FRANCISCO and LOS ANGELES en route.

Passengers desiring to travel, by this interesting route will find the accommodation provided well up to their expections and at a cost most reasonable.

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P. & O. BRITISH-INDIA, APCAR AND EASTERN & AUSTRALIAN LINES.
(COMPANIES incorporated in ENGLAND)
Taking Cargo on through Bills of Lading for Straits, Java and Burma, Ceylon, India, Persian Gulf, Mauritius, E. & S. Africa, Australasia, including, New Zealand & Queensland Ports, Red Sea Egypt, Constantinople, Greece, Levantine Ports, Europe Etc.
PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(UNDER CONTRACT WITH H.M. GOVERNMENT.)

S. S.	Tons	From Hongkong (about)	Destination
NALDERA	16,000	27 Feb. noon.	Bombay, M'les & L'don
*KIDDERPORE	5,300	27 Feb. 4 p.m.	Straits, Colombo & B'bay
*‡SOUDAN	6,800	5th Mar.	M'les, L'don, Havre, H'burg, Rotterdam Antwerp & Hull
CARTHAGE	15,000	12th Mar.	Marseilles & London
RAJPUTANA	17,000	26th Mar.	Marseilles & London
††*BURDWAN	6,500	2nd Apr.	Bombay, M'les, L'don, Havre, H'burg, R'dam, A'werp & Hull
CORFU	15,000	9th Apr.	Marseilles & London
RAWALPINDI	17,000	23rd Apr.	Bombay, M'les & L'don
RANPURA	17,000	7th May.	Bombay, M'les & L'don
*‡SOMALI	6,800	14th May.	M'les, L'don, Havre, H'burg, Rotterdam Antwerp & Hull

*Cargo only. †Calls Casa Blanca. ‡Calls Djibouti.

Frequent connections from Port Said for Passengers and Cargo of Constantinople, Piraeus, Smyrna and other Levant Ports by Steamers of the Khedivial Mail S.S. Co.

BRITISH INDIA-APCAR SAILINGS.

TILAWA	10,000	6th Mar.	S'pore, Penang & Calcutta
SANTHIA	8,000	22nd Mar.	S'pore, Penang & Calcutta

B. I. Apcar Line steamers have excellent accommodation for 1st and 2nd class passengers.

EASTERN & AUSTRALIAN SAILINGS (South).

TANDA	7,000	4th Mar.	Manila, Rabaul, Brisbane, Sydney and Melbourne
NANKIN	7,000	2nd Apr.	
NELLORE	7,000	30th Apr.	

Regular Monthly Sailings from Hongkong to Shanghai and Japan and Hongkong to Australia.
Hong-Kong to Sydney—19 days.
Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.,
The P. & O. Royal Mail Steamers to London and
The P. & O. Branch Service of Steamers to London via Suez.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN.

‡MIRZAPORE	6,700	4th Mar.	Moji & Kobe
†NANKIN	7,000	7th Mar.	S'hai, Moji, Kobe, Osaka & Yoko
CORFU	15,000	11th Mar.	S'hai, Kobe & Yoko
TALMA	10,000	11th Mar.	Amoy, S'hai, Moji, Kobe & Osaka
RAWALPINDI	17,000	24th Mar.	S'hai, Kobe & Yoko
A STEAMER	——	25th Mar.	Amoy, Moji, Kobe & Yoko
NELLORE	7,000	4th Apr.	S'hai, Moji, Kobe, Osaka & Yoko
‡SOMALI	6,800	5th Apr.	S'hai, Kobe & Yoko
RANPURA	17,000	7th Apr.	S'hai, Kobe & Yoko
CHITRAL	15,000	21st Apr.	S'hai, Kobe & Yoko
‡BANGALORE	6,500	28th Apr.	S'hai, Kobe & Yoko

‡Cargo only. †Calls Nagoya.

All date are approximate and subject to alteration without notice.
Parcels Measuring not more than 5 c.ft. will be received at the Co.'s Office up to noon on the day previous to sailing.
For Passage Rates, Handbooks, Freights, etc., apply to
MACKINNON, MACKENZIE & CO.,
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TRAVEL A.-O. LINE
To AUSTRALIA. Calling at Manila (P. Is.), Thursday Is., Cairns, Townsville, Brisbane, Sydney and Melbourne.
BRITISH STEAMERS: CHANGTE - TAIPING (OIL BURNERS)
FASTEST and MOST UP-TO-DATE STEAMERS IN THE SERVICE.
ELECTRIC LAUNDRY, BARBER SHOP, SURGEON and STEWARDESS CARRIED.
Make Your Short Leave in Australia, and New Zealand, Hong Kong, Sydney—19 Days
FIRST CLASS FARE TO SYDNEY, $76 RETURN
" " " " LONDON (via Australia) from $136/15/0.
(Australian Newspapers on file).

STEAMER	Due Hong Kong	Leaves Hong Kong	Leaves Manila	Due Sydney
TAIPING	Mar. 8th	Mar. 18th	Mar. 21st	Apr. 6th
CHANGTE ..	Apr. 12th	Apr. 29th	Apr. 22nd	May 9th
TAIPING	May 10th	May 20th	May 23rd	June 8th
CHANGTE ..	June 16th	June 31st	June 24th	July 7th

AUSTRALIAN-ORIENTAL LINE, LIMITED
BUTTERFIELD & SWIRE, Agents—HONG KONG—SHANGHAI.

CENTRAL THEATRE
TEL. 25720

SHOWING TO-DAY
AT 2.30, 5.10, 7.15 & 9.20 p.m.

NEXT CHANGE

UNIVERSAL PICTURES
present
"TARZAN THE TIGER"
CHAPTER TWO

FRANK MERRILL and NATALIE KINGSTON in a scene from "TARZAN THE TIGER" A UNIVERSAL CHAPTER-PLAY

From the novel "JEWELS OF OPAL"
by EDGAR RICE BURROUGHS
AUTHOR OF
"TARZAN OF THE APES"

HONGKONG 10 A.M. 9 P.M.
AQUARIUM
OPEN DAILY | 2 DOORS FROM WHITEAWAYS | OPEN DAILY

Printed and Published for the Proprietors by FREDERICK PERCY FRANKLIN, at 1 and 3, Wyndham Street, in the City of Victoria Hongkong.

POSTAL CHARGES AMENDED.

MINOR CHANGES NOW MADE.

Amended postal regulations appear in the *Gazette*. The principle changes are:

The weight limit in respect of literature for the blind is increased to 11 lbs.

Current parcel post rates will in future be exhibited at the Post Office; the Appendix to the regulations disappears, and frequent and lengthy supplements will not be gazetted in future.

Regulation 21 (1) contains an addition as to the fee of 10 cents for acknowledgment of receipt by the addressee of any registered postal packet.

Regulation 22—compulsory registration fee for postal packets found to contain bank notes, etc., is increased to 40 cents.

The fee on Cash on Delivery parcels is altered, and a posting fee of 20 cents is authorised.

JAPAN'S REPLY TO APPEAL.

DISCUSSION AMONG COUNCIL MEMBERS.

Geneva, Feb. 26.

The members of the League Council, other than the Chinese and Japanese representatives, are exchanging views regarding Japan's reply to the Council's recent appeal for cessation of hostilities.

No meeting of the Council has, however, been fixed.—*Reuter.*

QUEEN'S INTEREST IN INDUSTRY.

ANOTHER VISIT TO THE FAIR.

London, Feb. 26.

H. M. the Queen, who has made two lengthy visits to the Olympia section of the British Industries Fair, where she made extensive purchases, particularly in glass, china and cutlery, to-day visited the textile section at the White City, in company with the Princess Royal.—*British Wireless.*

LAST DAY OF THE RACES.

SELECTIONS FOR THIS AFTERNOON.

(By "Ringtail")

Despite the inclement weather, further interesting sport should be seen at the Valley this afternoon. Several good races are down for decision, particularly the Professional Cup and Subscription Griffins Champions, and the Australian Ponies Champions.

My selections are as follows:

1st Race.

Amoy.
Fighting Blood.
Philanderer.

2nd Race.

Gold Bar.
Ghost Train.
Amon.

3rd Race.

Don.
Gold Ring.
Deveron.

4th Race.

Taiping.
Lucy Glitters.
Friar Tuck.

5th Race.

Racing Boy.
Bistre.
Cy-Pres.

6th Race.

Chateau Bay.
Punch.
King's Norton.

7th Race.

Woodland Stag.
Season Ticket.
Polar Star.

8th Race.

Coronation Eve.
Bag and Baggage.
Gold Key.

9th Race.

Orlando.
Lobster Bay.
The Plover.

PORTUGUESE IN PLAYS.

PARTY COMING TO HONGKONG.

Macao, Feb. 24.

Lovers of theatrical art here have been provided during the past two weeks with a splendid opportunity to appreciate the latest in Portuguese comedy and melodrama with the staging of several excellent Portuguese plays by a group of Portuguese actors.

These actors, seven in number, have reached Macao after a tour of the other Portuguese colonies, where their acting has been greatly appreciated, according to press reports from all the Colonies where shows have been given. The actors have repeated their success here, and crowded houses, at every performance, attest to the manner in which residents of the Colony appreciate the performances.

It is stated that the troupe will give two performances at Hongkong, on March 5 and 6, and will give two plays which are characteristically Portuguese. This information will come as a pleasant surprise to the Portuguese residents of Hongkong and to others who take an interest in theatrical matters.—*Our Own Correspondent.*

DOLLAR AGAIN DECLINES.

MARKET CONTINUES STAGNANT.

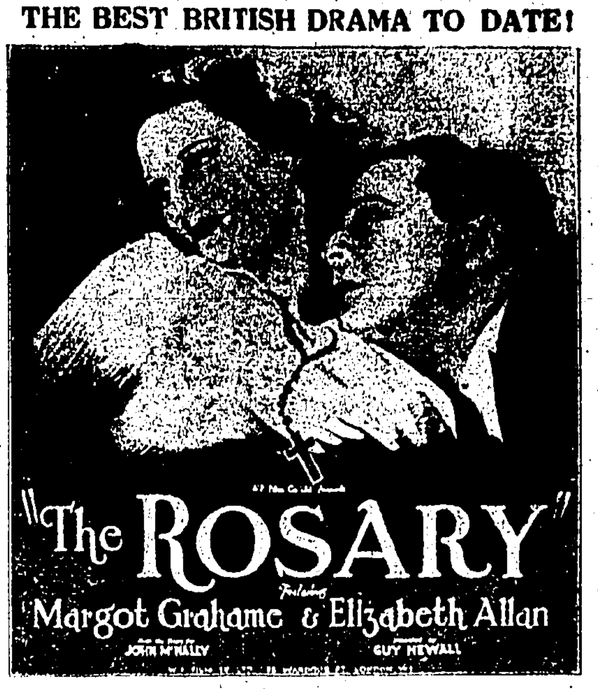
The Hongkong dollar is down 1/8th this morning, the demand rate being 1s. 5. 3/16d. The market is, however, quite dead, no business passing.

In London, silver declined 1/8th ready and 1/16th forward. India was a small seller, while China bought and sold, on a quiet market. After the official fixing, the market ruled rather dull, with America inclined to sell.

New York reports a drop of 1/8th, with the market dull.

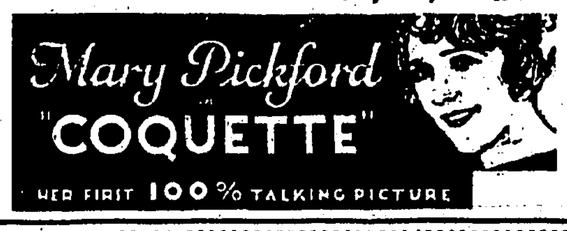
QUEEN'S

Final Showings To-day at 2.30, 5.10, 7.15 & 9.20 p.m.
THE BEST BRITISH DRAMA TO DATE!



TO-MORROW
CAN THERE BE A PERFECT MURDER?
GUILTY HANDS
LIONEL BARRYMORE TRIUMPHS AGAIN
in a Metro-Goldwyn-Mayer Production.

AT THE STAR
Final Showings To-day at 2.30, 5.20, 7.20 & 9.20



FINAL SHOWINGS TO-DAY
KING'S
At 2.30, 5.10, 7.15 & 9.30 p.m.

A DOUBLE ATTRACTION.
"LADIES OF THE BIG HOUSE"
A Paramount Picture
with SYLVIA SIDNEY
AND
AN EXTRAORDINARY ADDED ATTRACTION
SPECIAL ENGAGEMENT OF
ZIMMY
The World's Champion Legless Swimmer
in
A series of Astounding feats in a specially constructed glass tank on the stage.
EATS, DRINKS, SMOKES, AND LIVES. UNDER WATER!
You have heard of all kinds of dancers and dances but come and see the legless dancer.

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TO-MORROW
FREDERICK LONSDALE'S
"CANARIES SOMETIMES SING"
with TOM WALLS

MAJESTIC

Showing To-Day
At 2.30, 5.20, 7.20 & 9.20 p.m.
He smiles at the girl of his heart—and captivates a princess. "The Smiling Lieutenant" will capture your heart, too! He's Maurice Chevalier.

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(WANCHAI RECLAMATION—9.15 P.M.)
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30 EUROPEAN ARTISTS 30
50 PERFORMING ANIMALS 50
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PRICES OF ADMISSION
(Including Tax).

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Single Seat in Box	$ 4.40	Stalls Carpets	$ 1.10
First Chairs	$ 3.30	Gallery	.55

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Soldiers and Sailors in Uniform
Half price to stalls and second chairs only.
Menagerie Open Daily From 9.00 a.m. to 6.00 p.m.
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